



## Finch Therapeutics and Crestovo Announce Merger to Form Finch Therapeutics Group, a Leading, Fully Integrated Microbiome Company

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*Merged entity includes a diverse pipeline of Full-Spectrum Microbiota and Rationally-Selected Microbiota products, an innovative discovery platform, large-scale manufacturing capabilities and a broad IP portfolio*

SOMERVILLE and CAMBRIDGE, MA—October 23, 2017—Finch Therapeutics, a privately held microbiome engineering company and Crestovo, a privately held, clinical-stage biopharmaceutical company, announced today the successful completion of a merger, creating a leading, fully integrated microbiome company. The new entity, Finch Therapeutics Group, combines Crestovo's extensive IP assets and late-stage candidate for recurrent *C. difficile* infections, CP101, an oral *Full-Spectrum Microbiota* product, with Finch's commercial-scale manufacturing capabilities, discovery platform for developing *Rationally-Selected Microbiota* and significant product pipeline. The new company is headquartered in Somerville and led by Chief Executive Officer Mark Smith, Ph.D., previously Finch's President and Chief Executive Officer, and Chief Operating Officer Joseph Lobacki, previously Chief Operating Officer and interim CEO of Crestovo.

"This combination of a potential first-in-class product candidate for recurrent *C. difficile* infections with a novel technology platform for developing *Rationally-Selected Microbiota* products uniquely positions Finch Therapeutics Group to deliver on both the near- and long-term promise of microbiome therapies to transform public health and quickly reach the patient populations we yearn to serve," said Mark Smith, Ph.D., CEO of Finch Therapeutics Group. "With the network of collaborators from both companies driving patient recruitment in PRISM 3, an ongoing 240-patient placebo-controlled trial of CP101 in recurrent *C. difficile* infections, we look forward to accelerating the development of this important new class of therapy."

Joseph Lobacki, COO of Finch Therapeutics Group added, "Finch Therapeutics Group is differentiated by our unique commercial-scale manufacturing operations, which through a collaboration with OpenBiome, already delivers microbiome treatments to thousands of patients each year. We are also leveraging our human-first discovery and machine-learning platform to develop *Rationally-Selected Microbiota* therapies for inflammatory bowel disease through our partnership with Takeda. At the same time, we continue to expand our pipeline of wholly-owned candidates for diseases impacted by the microbiome."

"After more than three decades of clinical research on microbial therapies, I am thrilled that Finch Therapeutics Group is bringing together the critical components needed to scale this new class of medicine," commented Tom Borody, M.D., an early pioneer of microbial therapeutics and a scientific co-founder joining Finch from Crestovo. "Finch is positioned as the partner of choice for researchers in this field." Dr. Borody has made significant contributions to the company's IP portfolio, including several patent families with priority dates as early as 2000.

### **Key Strategic Features of the Merger:**

#### **Advanced Lead Program**

CP101, an encapsulated, orally-administered, *Full-Spectrum Microbiota* product containing microbiota harvested from healthy human donors, is Crestovo's potentially first-in-class treatment for patients with recurrent *C. difficile* infection (CDI). CP101 is being evaluated in PRISM 3, a 240-patient, placebo-controlled trial. PRISM 3 builds on the clinical success of Crestovo's academic collaborators, Dr. Alexander Khoruts and Dr. Michael Sadowsky, who developed a leading early-stage oral formulation of a microbiota-based product in 2014. As published in *The American Journal of Gastroenterology*, Dr. Khoruts' clinical team administered their product in a single center, open label study of 49 patients with recurrent CDI. Overall, 88% of patients achieved clinical success, defined as no recurrence of CDI over two months.

#### **Largest-Scale Manufacturing in Industry**

Finch currently operates one of the largest stool donation programs in the world and manufactures approximately 1,000 microbial treatments every month. Through its collaboration with OpenBiome, products manufactured by Finch are distributed to a network of more than 900 providers. Finch's leading donor program and manufacturing capabilities will enable rapid scale-up upon commercialization of its *Full-Spectrum Microbiota* products.

#### **Technology to Extend Pipeline of *Rationally-Selected Microbiota* Therapies**

Finch's machine-learning platform to reverse engineer clinical and molecular data is driving the development of *Rationally-Selected Microbiota* products. Finch is working with its partner, Takeda, to develop the first *Rationally-Selected Microbiota* product for ulcerative colitis.

#### **Leading Patent Position**

The combined company will have a broad and comprehensive intellectual property portfolio — with 26 issued U.S. and foreign patents and more than 50 filed patent applications — covering compositions of matter, methods of use and methods of manufacture.

#### **About Finch Therapeutics**

Finch Therapeutics, a mission-driven microbiome engineering company, is developing novel microbial therapies to serve patients with serious and unmet medical needs. Founded by data scientists, clinicians, and microbiologists from MIT and OpenBiome, Finch uses machine-learning algorithms informed by high-throughput molecular data to reverse engineer successful clinical experience with fecal transplantation. Rather than relying on in-vitro screening of a library of microbes, Finch uses this *Human-First Discovery* approach to identify strains that drive clinical outcomes and to develop therapies that deliver these microbial communities to patients. FIN-524, a collection of microbes grown in pure culture to treat IBD, is Finch's first product candidate based on a *Rationally-Selected Microbiota*.

## **About Crestovo**

Crestovo is a clinical-stage biopharmaceutical company developing *Full-Spectrum Microbiota (FSM)* that harnesses the human gut microbiome. Crestovo is advancing the foundational clinical research of the company's academic collaborators, Dr. Thomas Borody, Dr. Alexander Khoruts and Dr. Michael Sadowsky, which demonstrated in-human validation of an orally-available, microbiota-based product across a variety of serious diseases and unmet medical needs, including recurrent CDI. Crestovo's lead *Full-Spectrum Microbiota (FSM)* product, CP101, is currently being evaluated in the PRISM 3 clinical trial in patients with recurrent CDI.

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