Harnessing the Genomic Revolution & Machine Learning to Pioneer Microbiome Therapeutics

Jefferies Virtual Next Generation IBD Therapeutics Summit
October 2021

Forward-Looking Statements

Statements contained in this presentation regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Words such as "anticipates," "believes," "expects," "intends," "plans," "potential," "projects," "would" and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: the growth, strategy, initiation, timing, progress and results of the Company's current and future research and development programs, preclinical studies and clinical trials and related preparatory work and the period during which the results of such trials will become available; the Company's and its collaborators' ability to obtain regulatory approval of TAK-524, FIN-525 and any other current and future product candidates that it develops; the Company's ability to develop additional product candidates; its expectations regarding the potential market size and the rate and degree of market acceptance for any product candidates that it develops; and the therapeutic value and commercial potential of candidates developed using its *Human-First Discovery* platform. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, among others: the Company's limited operating history and historical losses; the Company's ability to raise additional funding to complete the development and any commercialization of its product candidates; the Company's dependence on the success of its lead product candidate, CP101; the possibility that the Company may be delayed in initiating, enrolling or completing any clinical trials; results of clinical trials may not be sufficient to satisfy regulatory authorities to approve the Company's product candidates in their targeted or other indications (or such authorities may request additional trials or additional information); results of clinical trials may not be indicative of final or future results from later stage or larger clinical trials (or in broader patient populations once the product is approved for use by regulatory agencies) or may not be favorable or may not support further development; the Company's product candidates, including CP101, may not generate the benefits to patients that are anticipated; anticipated regulatory approvals may be delayed or refused; competition from third parties that are developing products for similar uses; the Company's ability to maintain patent and other intellectual property protection and the possibility that the Company's intellectual property rights may be infringed, invalid or unenforceable or will be threatened by third parties; the Company's ability to qualify and scale its manufacturing capabilities in anticipation of commencement of multiple global clinical trials; the Company's lack of experience in selling, marketing and distributing its product candidates; the Company's dependence on third parties in connection with manufacturing, clinical trials and preclinical studies; and risks relating to the impact and duration of the COVID-19 pandemic on the Company's business. These and other risks are described more fully in the Company's filings with the Securities and Exchange Commission ("SEC"), including the section titled "Risk Factors" in the Company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 10, 2021, as well as discussions of potential risks, uncertainties, and other important factors in the Company's other filings with the SEC. All forward-looking statements contained in this presentation speak only as of the date on which they were made. Except to the extent required by law, the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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Human-First Discovery® is a registered trademark of the Company.

Management team composed of accomplished biopharma executives and leading microbiome and machine learning experts

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Michelle Rose, PhD
Chief Regulatory Officer

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Joe Vittiglio, JD
General Counsel

AVEO PHARMACEUTICALS, INC. · amag PHARMACEUTICALS

Management team has collectively developed >40 approved therapeutics

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The microbiome is an untapped target for therapeutic intervention

Humans carry 1000-fold more microbial genes than host genes

>20M
microbial genes

~20K human genes

The microbiome is an organ system fundamental to human health

- **Immune modulation**
- **Metabolic function**
- **Neurologic regulation**

Enabled by genomics and data science, Finch is pioneering microbiome therapeutics

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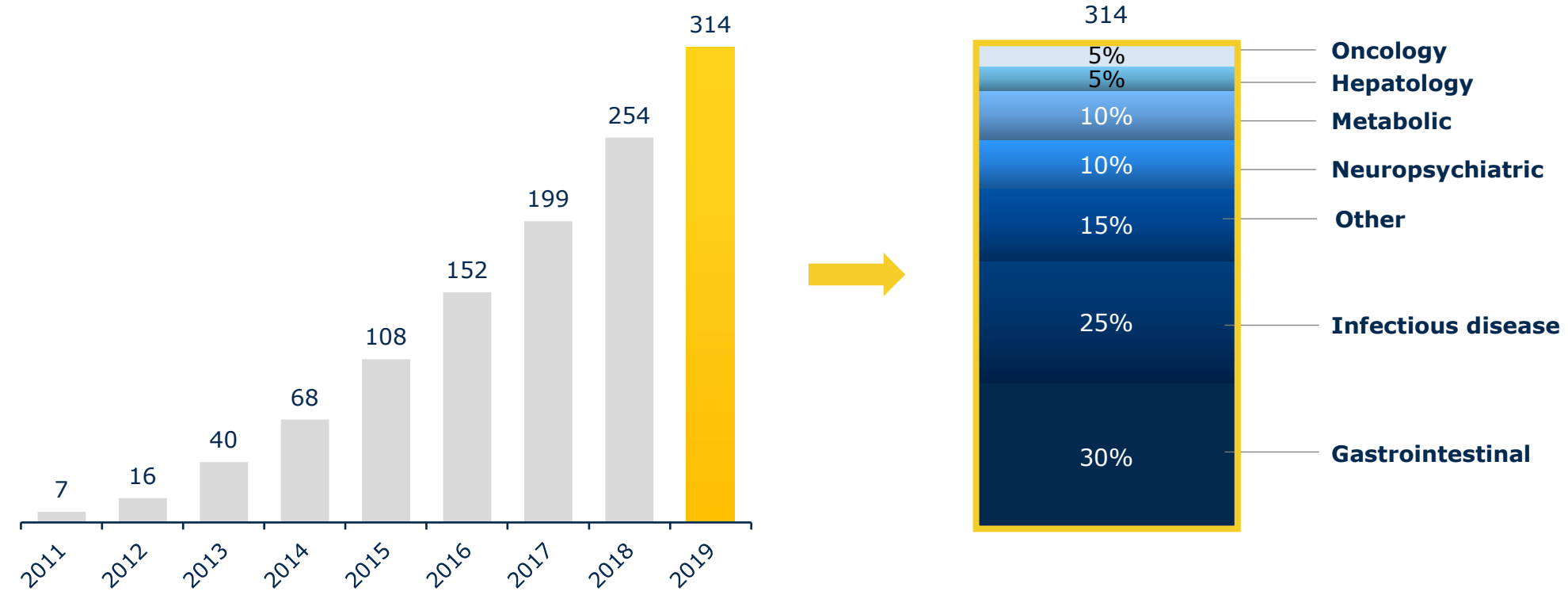
Sources: Tierney Cell Host Microbe 2019

Investment Highlights

- **Positive pivotal data with lead asset provides foundation for future growth**
- **Differentiated discovery process, with proof-of-concept clinical data leveraged to guide product design and de-risk development**
- **Uniquely positioned to harness full diversity and potential of the microbiome across diverse therapeutic areas**
- **Leading machine learning-based platform recognized by Takeda partnership**
- **Data-rich period ahead, with multiple programs advancing towards the clinic**

Growing body of clinical evidence across diverse therapeutic areas fuels our discovery engine and guides product design

Registered clinical trials evaluating Fecal Microbiota Transplantation (FMT)



Finch has proprietary access to data through strategic partnerships with leading providers of FMT in the US, China and Australia

Source: Clinicaltrials.gov

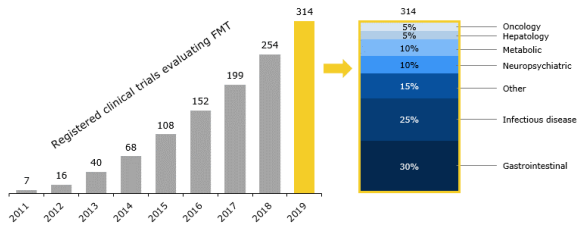
Our *Human-First Discovery* platform enables capital efficient de-risking

Program launch & capital commitment

1. Clinical Proof-of-Concept *(3rd party data)*

Enabled by:

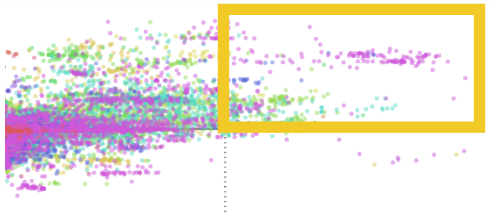
Proprietary access to data



2. Data-Mining for Mechanistic Insights

Enabled by:

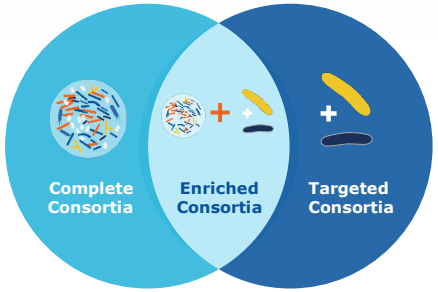
Machine learning engine



3. Product Development

Enabled by:

Platform to target full microbiome



Starting discovery with proof-of-concept human data reduces risk early

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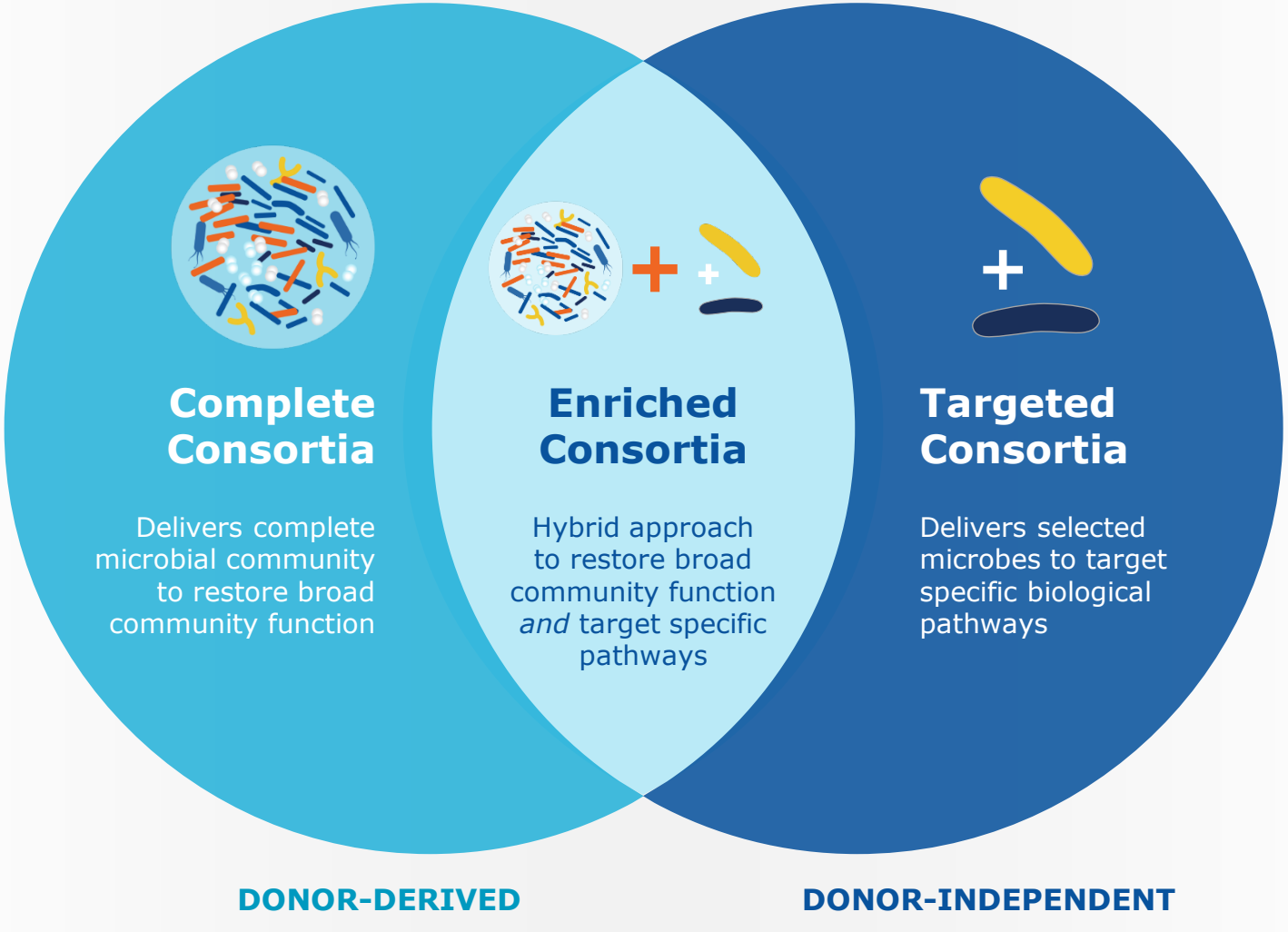
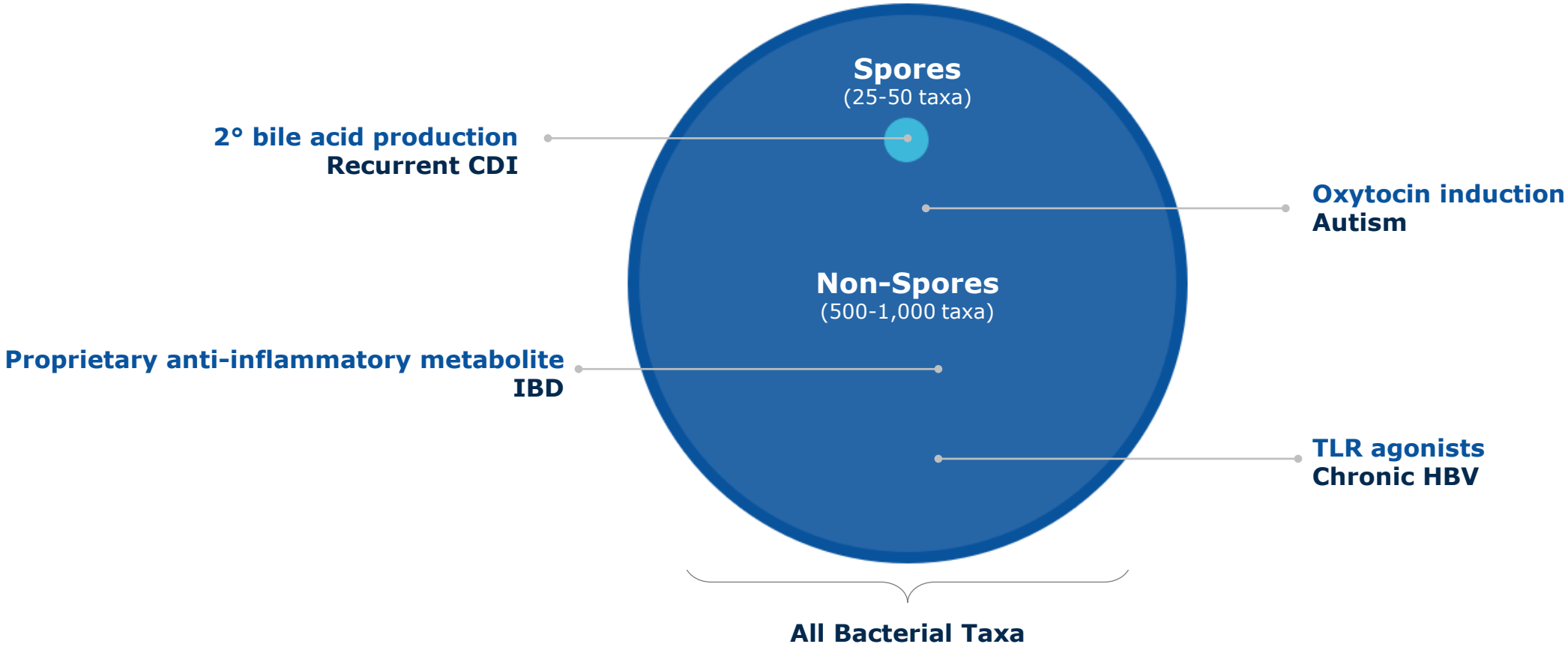
Finch is the only company with both complete and targeted approaches for developing microbiome therapeutics



Finch is uniquely positioned to harness the full diversity and potential of the microbiome across diverse therapeutic areas

Discovery platform provides potential for broad pipeline expansion



TAK-524 & FIN-525 for Inflammatory Bowel Disease (IBD)

Finch & Takeda working together to develop new therapeutics for IBD

TAK-524 & FIN-525

Targeted Consortia

3.1M	**70,000**	**20%**	**$31B+**
Affected by IBD in the US alone	Patients diagnosed with IBD per year in US	With ulcerative colitis require colectomy	In attributable costs per year in US

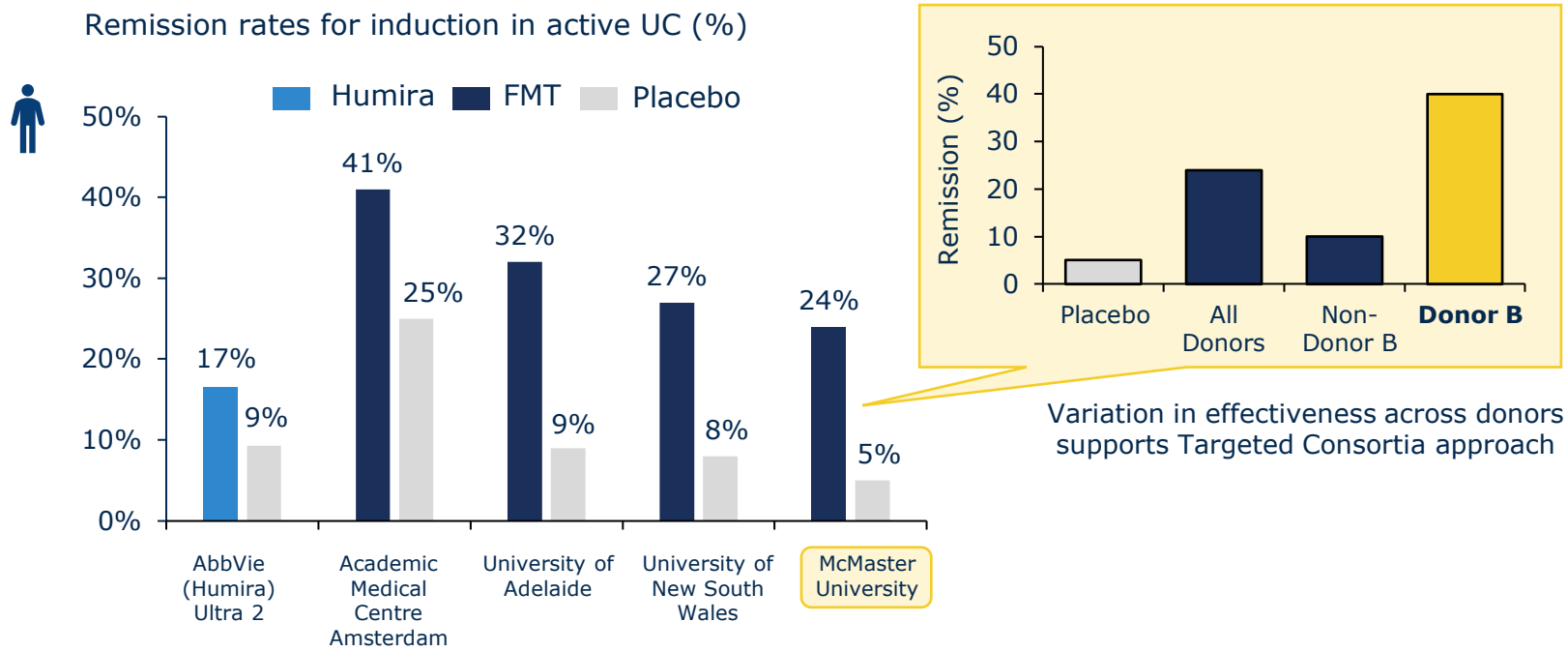
Large unmet need for well-tolerated, effective therapeutics administered orally

Sources: Dahlhamer MMWR 2016; Crohn's and Colitis Foundation: Facts About IBD 2014; Bernstein Inflamm Bowel Dis 2010

Finch's machine learning platform enables identification and isolation of promising targets from clinical data

TAK-524 illustrates the power of Finch's platform for the development of Targeted Consortia

Four placebo-controlled FMT trials show compelling results compared to current standard of care



Takeda recently accelerated its leadership role in the development of the TAK-524 ulcerative colitis program

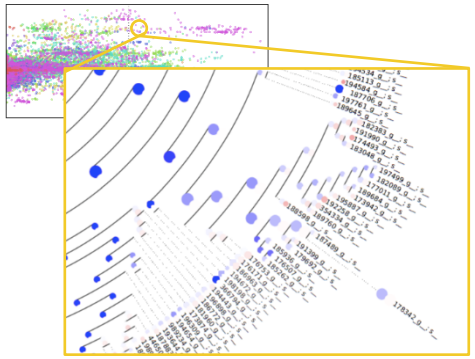
Sources: Rossen Gastroenterology 2015; Moayyedi Gastroenterology 2015; Paramsothy Lancet 2017; Costello JAMA 2017; Sandborn Gastroenterology 2012

Finch's combination of proprietary data and machine learning capabilities enable differentiated Targeted Consortia

1. Reverse Translation Narrows Search Space

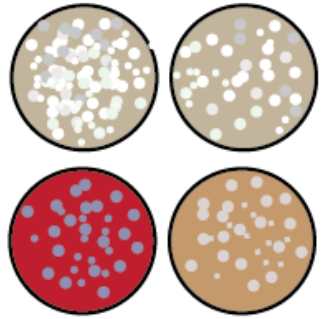
Depletion of microbes in patients with target condition, compared to healthy controls

2. Proprietary Algorithms Uncover Strain-Level Hits



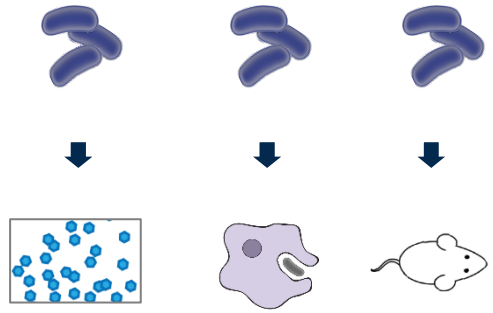
Phylogenetic analysis to identify strain-level signals

3. Strain Isolation from Effective Donors



Isolation of specific strains from donor samples that demonstrated promising results in the clinic

4. Mechanism of Action Data Generation



High throughput molecular screens | Human cells/tissue | *In vivo* models

Finch's platform brings the power of AI to microbiome therapeutic development

TAK-524 is designed to engage multiple mechanisms that are important to ulcerative colitis

- TAK-524 contains 9 strains isolated directly from donors whose samples induced a response in clinical studies of FMT for UC
  - Consortia includes multiple phyla (spore and non-spore-forming organisms)
- TAK-524 is designed to include multiple strains targeting three key mechanisms and strategies:
  - 1: Production of immunoregulatory microbial metabolite class #1
  - 2: Empirical association with clinical efficacy in UC FMT studies
  - 3: Production of immunoregulatory microbial metabolite class #2

TAK-524 strains	Target mechanisms			Supported by human FMT engraftment data
	1	2	3	
Strain 1	■	▫		✓
Strain 2	■	▫		✓
Strain 3	■			✓
Strain 4	■			✓
Strain 5		■		✓
Strain 6		■		✓
Strain 7		■		✓
Strain 8	▫	▫	■	✓
Strain 9			■	✓

■ Mechanism strongly engaged

▫ Mechanism engaged

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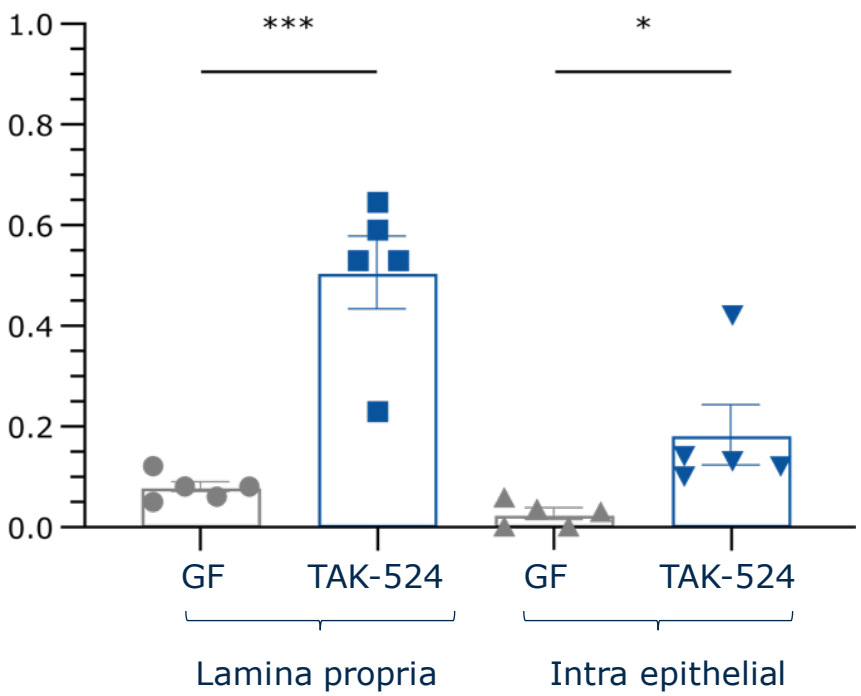
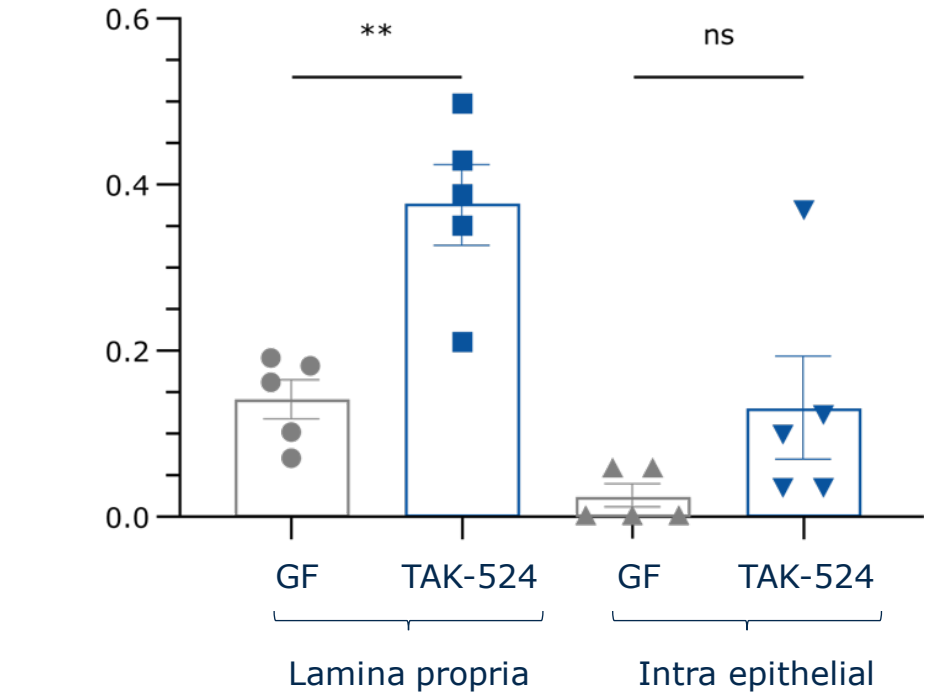
Administration of TAK-524 *in vivo* expands GI regulatory T-cells that are important for immune suppression

TAK-524 expands GI-*resident* Tregs



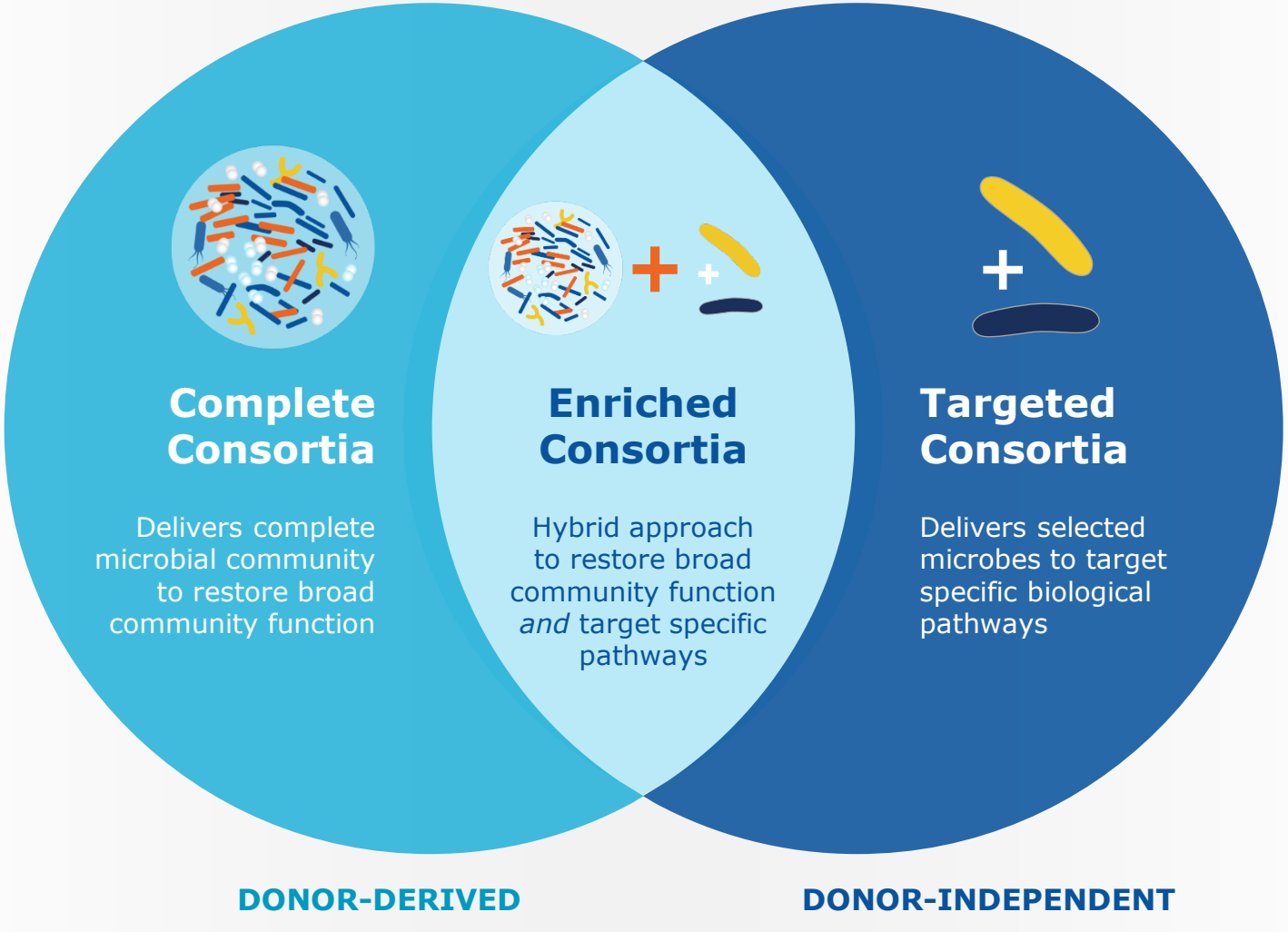
TAK-524 expands GI-*induced* Tregs



TAK-524 contains strains selected for their potential to provide targeted regulation of the immune system

Tregs: Regulatory T cells; GF: Germ free

Finch is the only company with both complete and targeted approaches for developing microbiome therapeutics



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Harnessing the microbiome to transform patients' lives