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The Company’s business is subject to a number of risks and uncertainties. These risks are described in the Company’s most recent Annual Report and Accounts which can be found on the Company’s web site at http://puretechhealth.com/investors-reports-presentations.php.

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PureTech: An advanced biopharma company

A unique R&D model to develop new medicines focused on the Brain-Immune-Gut

$149.2M cash at PureTech level†

$590.8M raised by Founded Entities from January 2018 to June 2019‡

LSE Main Market (PRTC) FTSE 250

24 product candidates** of which
14 are clinical stage** and
1 FDA-cleared product**

* Across PureTech and its Controlled and Non-Controlled Founded Entities; ** Our Non-Controlled Founded Entities are advancing 11 of these product candidates, including one that has completed a pivotal clinical trial, one in Phase 3 clinical trials, five in Phase 2 clinical trials, and one FDA-cleared product, and our Controlled Founded Entities are advancing four of these product candidates through Phase 2 clinical trials; † As of last reported cash (June 30, 2019); ‡ In equity investments and non-dilutive funding, of which more than 90% ($539.7M) came from third parties.
A unique collaborative research & development model for advancing new medicines

Disease focused drug discovery based on proprietary insights
Rapid & capital-efficient prioritization & validation
Develop internally, partner, or spin out
PureTech’s discovery process has yielded:
24 product candidates, of which 14 are clinical-stage & 1 FDA-cleared product

<table>
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Which are being advanced Internally or through our Founded Entities

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Note: Ordered by PureTech ownership. **PureTech Health has a right to royalty payments as a percentage of net sales. * PureTech is not responsible for development of all of these product candidates and FDA-cleared product. Our Non-Controlled Founded Entities and certain of our Controlled Founded Entities, Follica and Vedanta, have independent development teams and PureTech does not control the day-to-day development of their respective product candidates. However, with respect to these Controlled Founded Entities, we exert control through majority stock ownership, board representation, and voting decisions. ** Relevant ownership interests for Founded Entities were calculated on a diluted basis (as opposed to a voting basis) as of 30 June 2019 (other than Follica which is as of 19 July 2019, and Vedanta which is as of 23 September 2019). Relevant ownership interests for Founded Entities are included in PureTech’s discovery process. Where Third Party ownership interests are included in PureTech’s discovery process, wholly owned PureTech ownership interests are indicated as in the Series A financing round, with PureTech investing an additional $0.7 million, and Sunde ownership interests assume all future tranches are funded in the Series A financing round, resTORbio and Karuna ownership is shown on an outstanding share basis, with resTORbio calculated as of 1 November 2019 and Karuna calculated as of 31 October 2019.
The BIG Axis – a focus inspired by learnings from PureTech’s Founded Entities

The brain, immune system, and the gut lymphatic system form an interconnected adaptive network to respond to acute and chronic environmental change.

Dysregulation of immune signaling through gut inflammation, microbiome changes, and a compromised intestinal barrier contribute to a range of immunological, GI, and CNS disorders.

~70% of immune cells and 500M neurons converge in the GI tract.
PureTech’s distinctive business model

1. Advance Wholly Owned pipeline through development and commercialization, including pipeline expansion

2. Derive value from equity growth of Founded Entities (e.g., M&A, IPO and sale of equity, royalties)

3. Advance internal platforms with partnerships and grants (via non-dilutive funding sources)
Karuna: Case study in targeting schizophrenia: the “cancer of psychiatry”

PRTC Ownership: 31.6%, 3% royalty payments

- Schizophrenia is a **chronic, disabling disorder** typically diagnosed in late teenage years or early adulthood, characterized by recurring episodes of psychosis requiring **long-term treatment** with antipsychotic drugs in most patients
  - Approximately **2.7M adults live with schizophrenia** in the United States
  - Current antipsychotics in use all rely on the **same fundamental mechanism of action**
  - In many patients, approved antipsychotics offer **modest efficacy and significant side effects** including sedation, weight gain, metabolic effects, and extrapyramidal side effects
- We were interested in developing a **new approach to treat schizophrenia** that was effective but did not have the debilitating side effects of the current class of antipsychotics
- PRTC engaged with a group of **leading schizophrenia experts** and invented and broadly filed patents to cover the concept underlying KarXT
- KarXT is a selective muscarinic receptor agonist for the treatment of psychosis and cognitive impairment across CNS disorders

Note: PureTech Health has a right to royalty payments as a percentage of net sales from Karuna. PureTech has 31.6% ownership of Karuna, on an outstanding share basis as of 31 October 2019.
A Phase 2 study of KarXT for the treatment of acute psychosis in patients with schizophrenia met the primary endpoint with a statistically significant (P<0.0001) and clinically meaningful 11.6 point improvement on the PANSS total score from baseline vs. placebo.

KarXT was well-tolerated.

Statistically significant reduction in the secondary endpoints of PANSS-positive and PANSS-negative subscales at all assessed timepoints.

Xanomeline, exclusively licensed from Eli Lilly, previously demonstrated dose-dependent decreases in multiple psychotic symptoms and related behaviors in schizophrenia and Alzheimer’s disease patients, as compared to patients on placebo.

Potential to target additional indications, including Alzheimer’s psychosis and pain.

End-of-Phase 2 meeting with FDA anticipated in Q2 2020, followed by initiation of Phase 3 trial by YE 2020.
Gelesis: FDA-cleared for the broadest patient population of any weight management aid

PRTC Ownership: 19.5%, 2% royalty payments

~150M

Individuals in the US with overweight and obesity within PLENITY’s label

PLENITY, Gelesis200, GS300, GS400, GS500

- Proprietary mechanically-acting hydrogel platform, made from naturally-derived building blocks

Key Highlights

- PLENITY is FDA-cleared for the largest patient population of any weight management product (BMI 25-40 kg/m²)
- Differentiated risk/benefit profile
- Consumer-driven approach enabled by unique risk benefit profile

Commercial rollout of PLENITY anticipated in H2 2020

Note: PureTech Health has a right to royalty payments as a percentage of net sales from Gelesis. PureTech has 19.5% ownership of Gelesis, calculated on a diluted basis as of 30 June 2019 including outstanding shares, options and warrants, but excluding unallocated shares authorized to be issued pursuant to equity incentive plans.
Akili: Personalized digital therapeutics

PRTC Ownership: 34.9%

~6.4M
Pediatric ADHD patients in the US

The treatment of many neuropsychiatric disorders is only partially served, or not served at all, by currently available medications or by in-person behavioral therapy.

AKL-T01, AKL-T02, AKL-T03, AKL-T04

- Personalized digital therapeutics engineered to directly improve cognitive and attention impairments, delivered through immersive action video game experience

Key Highlights

- Parents and healthcare providers are looking for new options
- Novel mode of activating neural systems in the brain based on peer-reviewed data
- Met primary endpoint in double-blind, placebo-controlled pivotal study for pediatric ADHD (with active comparator game)
- Commercial and development partnership with Shionogi in Japan and Taiwan
- Potential to target cognitive impairments in other indications: ASD, MDD, and MS

Currently pursuing FDA clearance of AKL-T01

Note: PureTech has 34.9% ownership of Akili, calculated on a diluted basis as of 30 June 2019 including outstanding shares, options and warrants, but excluding unallocated shares authorized to be issued pursuant to equity incentive plans. Source: Center for Disease Control and Prevention.
Follica: Growing new hair based on innovative findings in regenerative biology

PRTC Ownership: 77.9%, 2.25-2.75% royalty payments (based on net sales)

Follica Platform
- Proprietary in-office treatment combines targeted scalp micro-disruption device with a topical on-market drug to create and grow new hairs

Key Highlights
- Developing an in-office treatment to grow new hair in patients with AGA, a large, cash-pay, unaddressed multi-billion market
- Strong IP and proprietary device create high barriers to entry and protect against off-label use
- Attractive physician practice economics consistent with in-office aesthetic procedures
- Future growth opportunities including female pattern hair loss, skin rejuvenation

Topline results from pivotal study and subsequent NDA filing with the FDA expected in 2020

Note: PureTech Health has a right to royalty payments as a percentage of net sales from Follica. PureTech has 77.9% ownership of Follica, calculated on a diluted basis as of 19 July 2019 including outstanding shares, options and warrants, but excluding unallocated shares authorized to be issued pursuant to equity incentive plans.
Vedanta: Developing a new class of drugs to modulate the human microbiome

PRTC Ownership: 53.3%

VE303, VE202, VE416, VE800

- Defined consortia to shift microbiota, stimulate immune responses, and provide colonization resistance against infectious pathogens

**Key Highlights**

- Four programs in development
- VE303 treatment resulted in rapid, durable, dose-dependent colonization and accelerated gut microbiota restoration after antibiotics in a Phase 1a/1b study
- Established partnership with Janssen Biotech to develop VE202 for IBD
- Established collaboration with BMS to evaluate Opdivo and VE800

Clinical data readouts for VE303, VE416, and VE202 expected in 2020

**Note:** PureTech has 53.3% ownership of Vedanta, calculated on a diluted basis as of 23 September 2019 including outstanding shares, options and warrants, but excluding unallocated shares authorized to be issued pursuant to equity incentive plans.
PureTech’s Wholly Owned Pipeline: harnessing the lymphatic system

OUR PROGRAMS

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The lymphatic system is key to the BIG Axis

- The **lymphatic system** connects all tissues to regional lymph nodes and is essential for **fluid balance**
- The **mesenteric lymph nodes** are the major interface between the gut and immune system
- The lymphatic system is a ‘global’ channel for **immune cell trafficking**

The BIG Axis is rich with therapeutic opportunity
Harnessing functions of the lymphatic system to develop PureTech’s internal programs

1. **Maintaining balance of fluid**
   - **Our programs:** LYT-100 (lymphedema), CNS lymphatics
   - Addressing disorders involving lymphatic flow and lymphatic vessel restoration

2. **Immune cell trafficking & programming**
   - **Our programs:** LYT-200 (solid tumors), LYT-210 (solid tumors, GI autoimmunity)
   - Targeting galectin-9 and immunomodulatory γδ1 T cells and related mechanisms with fully human mAbs

3. **Absorbing dietary fat**
   - **Our programs:** Lymphatic targeting, milk exosomes
   - Commandeering the lymphatic system’s function of absorbing dietary fat to traffic therapeutics through the lymphatics
LYT-100: Tackling lymphedema

~1M
Lymphedema in the US

~500K
Breast cancer-related lymphedema in the US, of which the majority are mild-to-moderate severity

LYT-100

- Oral, clinical-stage small molecule with strong composition of matter IP, and compelling rationale for lymphedema

Key Highlights
- In development to potentially address a major progressive and chronic condition for which no drug therapies exist
- Completed Phase 1a clinical study with Phase 1b study expected to initiate in 2020
- Analog compound clinical data in additional indications demonstrate potential to explore LYT-100 in other contexts

Advancing LYT-100 into Phase 1b and POC studies in 2020
LYT-200 & LYT-210: Targeting immunologically silent tumors

PRTC Ownership: 100%

New US patients annually

| >50K | Metastatic colorectal cancer |
| >28K | Metastatic pancreatic cancer |
| >4K  | Metastatic cholangiocarcinoma |

LYT-200, LYT-210

- Monoclonal antibodies targeting galectin-9 and immunomodulatory γδ1 T cells in immunologically silent solid tumors

Key Highlights

- Galectin-9 and pathogenic γδ1 T cells are potent immunosuppressors that induce a tumor growth permissive microenvironment
- LYT-200 and LYT-210 have demonstrated tumor reduction in preclinical models, including a pancreatic model where anti-PD-1s don’t work, as well as T-cell activation in human tumor organoids
- Preclinical data show potential for use as a single-agent therapeutic and combination
- Potential biomarker opportunities for patient selection

LYT-200 IND filing in H1 2020
Key potential near- to mid-term value drivers

Across All Programs:

Potential M&A or other major monetization events for one or more Founded Entities

Potential strategic partnerships with additional pharma companies

Wholly Owned Programs

- Anticipated POC data in lymphedema
- Single-agent activity in difficult-to-treat cancers
- Oral administration of mRNA with milk exosomes

Founded Entities

Gelesis: PLENITY launch

Akili: Pursuing FDA clearance

Follica: Anticipated results from clinical studies in AGA

Vedanta: Anticipated clinical data from multiple studies & potential validation of microbiome modality

Karuna: Anticipated Phase 3 clinical study in schizophrenia (and clinical data in pain and Alzheimer’s disease)
Proven team: Senior Executives

Daphne Zohar
Founder & Chief Executive Officer
Drove formation of team, scientific network & pipeline; Recognized as a top leader in biotech by EY, Scientific American, BioWorld & others; Board Member

Bharatt Chowrira, PhD, JD
President & Chief of Business and Strategy
Former COO Auspex (acq by Teva $3.5B), Nektar ($3B+ MC), GC SIRNA (acq by Merck $1.1B)

Eric Elenko, PhD
Co-founder & Chief Innovation Officer
Co-inventor of several PureTech external/internal programs; Formerly McKinsey, UCSD

Joseph Bolen, PhD
Chief Scientific Officer
Former CSO Millennium (acq by Takeda $8.8B), Moderna, TA Head Oncology BMS

Joep Muijrers, PhD
Chief Financial Officer
Former Portfolio Manager at Life Sciences Partners, a leading European biotech investor group

Stephen Muniz, Esq
Co-founder & Chief Operating Officer
Former Partner Locke Lorde; Board Member

Oversaw R&D of products supporting 20 regulatory approvals and were in C-suite of companies acquired for more than $13 billion in the aggregate
Our board contributed to regulatory approvals of approximately **30 drugs**, led multiple **multi-billion dollar strategic transactions**, and co-founded multiple companies.
PureTech is executing and delivering results

Since July 2018, PureTech and its Founded Entities have delivered*:

- **5 strategic collaborations**
- **6 publications**
- **6 clinical-stage trial initiations**
- **1 FDA clearance**
- **7 clinical readouts**
- **Up to $96.75M in upfront & other payments, and $1.5B+ in potential milestone payments**

*Of these milestones, the following occurred at Founded Entities currently categorized as Non-Controlled: 1 collaboration, 3 publications, 1 FDA clearance, 3 trial initiations, 6 clinical readouts, and the following occurred at Founded Entities currently categorized as Controlled: 2 collaborations, 1 publication, 3 trial initiations, 1 clinical readout.
LSE Main Market / FTSE-indexed: PRTC Market capitalization ~$900M (~£710M) as of November 18, 2019; 1.30 USD:GBP

282,493,867 outstanding shares as of June 30, 2019

Strong cash position of $149.2M at the PureTech level as of June 30, 2019 supports existing pipeline through Q1 2022

Headquartered in Seaport

Analyst Coverage

Jefferies International
Peter Welford

Peel Hunt LLP
Amy Walker

Liberum
Alistair Campbell

Board & Management
~29%

Disclosed Shareholders
~11%

Other Shareholders
~60%
