

## Evelo Biosciences Added To Russell 3000®, 2000® and Microcap® Indexes

June 25, 2018

CAMBRIDGE, Mass., June 25, 2018 (GLOBE NEWSWIRE) -- Evelo Biosciences, Inc. (Nasdaq:EVLO), a clinical stage biotechnology company pioneering monoclonal microbials designed to act on the gut-body network for the treatment of a wide range of diseases, today announced that it has been added to the Russell 3000®, Russell 2000® and Russell Microcap® Indexes as part of Russell Investments' annual reconstitution that took place after market close on Friday, June 22, 2018.

The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity market and is a subset of the Russell 3000®. Membership in the Russell 3000®, 2000® and Microcap® Indexes, which remains in place for one year, means automatic inclusion in the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell US Indexes primarily by objective, market-capitalization rankings and style attributes.

Russell US Indexes are widely used by investment managers and institutional investors as the basis for index funds and as benchmarks for active investment strategies. Approximately \$9 trillion in assets are benchmarked against Russell US Indexes. Russell US Indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000®, 2000® and Microcap® Indexes and the Russell US Indexes reconstitution, go to the "Russell Reconstitution" section on the [FTSE Russell website](#).

### About Evelo Biosciences

Evelo Biosciences is a clinical-stage company pioneering the development of a new modality of medicine designed to act on the gut-body network – monoclonal microbials. Our monoclonal microbial product candidates are orally delivered and intended to modulate systemic immunology and biology by acting on multiple naturally evolved biological pathways through the gut-body network. We believe they have the potential to be broadly applicable across many diseases – including autoimmune, immunoinflammatory, metabolic, neurological, neuroinflammatory diseases and cancer. We have observed in preclinical animal models that monoclonal microbials neither circulate throughout the body, nor require gut colonization. These properties could present significant potential advantages over existing therapies, including tolerability, efficacy and convenience and allow for pharmacological intervention at all stages of disease. Evelo Biosciences was conceived and created within VentureLabs®, Flagship Pioneering's institutional innovation foundry, and launched by Flagship in 2015.

For more information, please visit [www.evelobio.com](http://www.evelobio.com).

### Forward Looking Statements

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including our development plans, the promise and potential impact of any of our monoclonal microbials or clinical trial data, timing of and plans to initiate clinical studies of EDP1503 and EDP1066 and EDP1815, the timing and results of any clinical studies, and the sufficiency of cash to fund operations.*

*These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: we have incurred significant losses, are not currently profitable and may never become profitable; our need for additional funding; our limited operating history; our unproven approach to therapeutic intervention; the lengthy, expensive, and uncertain process of clinical drug development, including potential delays in regulatory approval; our reliance on third parties and collaborators to expand our microbial library, conduct our clinical trials, manufacture our product candidates, and develop and commercialize our product candidates, if approved; our lack of experience in manufacturing, selling, marketing, and distributing our product candidates; failure to compete successfully against other drug companies; protection of our proprietary technology and the confidentiality of our trade secrets; potential lawsuits for, or claims of, infringement of third-party intellectual property or challenges to the ownership of our intellectual property; our patents being found invalid or unenforceable; risks associated with international operations; our ability to retain key personnel and to manage our growth; the potential volatility of our common stock; our management and principal stockholders have the ability to control or significantly influence our business; a significant portion of our total outstanding shares are eligible to be sold into the market in the near future; costs and resources of operating as a public company; unfavorable or no analyst research or reports; and securities class action litigation against us.*

*These and other important factors discussed under the caption "Risk Factors" in our final prospectus filed with the Securities and Exchange Commission, or SEC, on May 9, 2018 relating to our Registration Statement on Form S-1 and our other reports filed with the SEC, including the Quarterly Report on Form 10-Q we intend to file this week, could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.*

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