Evelo Announces Issuance of U.S. Patent Covering Use of Proprietary Bifidobacterium animalis ssp. lactis Strain for Treating Cancer

March 5, 2020

CAMBRIDGE, Mass., March 05, 2020 (GLOBE NEWSWIRE) -- Evelo Biosciences, Inc. (Nasdaq:EVLO), a clinical stage biotechnology company developing a new modality of orally delivered, systemically acting biologics, today announced that the U.S. Patent and Trademark Office has issued U.S. Patent No. 10,576,111, entitled "Method of treating cancer using *Bifidobacterium animalis ssp. lactis* strain PTA-125097." The Evelo-owned patent covers the use of a proprietary *Bifidobacterium* strain for the treatment of cancer, including use in combination with anti-PD-1 antibodies and other checkpoint inhibitors, and is relevant to the Company's ongoing Phase 1/2 clinical trial in oncology.

"The issuance of this patent reflects the strength of our platform and the capabilities of our scientists to identify microbial strains with compelling pharmacology," said Natalie Lissy, Senior Director of IP at Evelo. "We also are pursuing patent rights on this invention in multiple jurisdictions outside the United States which will further strengthen our IP portfolio."

About Evelo Biosciences

Evelo Biosciences is a clinical stage biotechnology company developing oral biologics that act on SINTAX[™], the small intestinal axis, with systemic therapeutic effects. SINTAX plays a central role in governing the immune, metabolic and neurological systems. The company's first product candidates are monoclonal microbials, single strains of microbes selected for defined pharmacological properties. Evelo's therapies have the potential to be effective, safe and affordable medicines to improve the lives of people with chronic diseases and cancer.

Evelo currently has four product candidates: EDP1815, EDP1867, and EDP2939 for the treatment of inflammatory diseases, and EDP1503 for the treatment of cancer. Evelo is also advancing additional oral biologics through preclinical development in other disease areas.

For more information, please visit <u>www.evelobio.com</u> and engage with Evelo on LinkedIn.

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 statements concerning our development plans and the promise and potential impact of any of our monoclonal microbials.

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; 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2019, and our other reports filed with the SEC 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, except as required by law, 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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