

Evelo Biosciences & Abdul Latif Jameel Health Announce Strategic Collaboration to Develop & Commercialize Novel Therapy EDP1815 for Inflammatory Diseases & COVID-19 in Select Developing Markets Serving 1.7 Billion People

March 23, 2021

-- Collaboration expected to accelerate access to Evelo's lead inflammation product candidate and COVID-19 therapeutic medicine EDP1815 - if approved by relevant health authorities - to people in select developing markets and is Abdul Latif Jameel Health's first biotechnology licensing agreement --

-- Agreement launches Abdul Latif Jameel Health's vision to accelerate access to affordable modern health care and address unmet medical care in high growth developing markets --

-- Combines Evelo's leadership in inflammatory diseases and Abdul Latif Jameel's regional distribution expertise --

CAMBRIDGE, Mass., March 23, 2021 (GLOBE NEWSWIRE) -- [Evelo Biosciences](#) (Nasdaq:EVLO), a clinical stage biotechnology company developing a new modality of orally delivered medicines, and [Abdul Latif Jameel Health](#), a company focused on accelerating access to affordable modern medical care while addressing unmet medical needs in developing markets around the world, and part of [Abdul Latif Jameel](#), today announced that the companies have entered into a strategic collaboration to develop and commercialize Evelo's lead inflammation product candidate EDP1815 in the Middle East, Turkey, and Africa.

EDP1815 is an investigational oral medicine being developed for the treatment of inflammatory diseases.

Evelo recently reported positive Phase 1b data for EDP1815 in atopic dermatitis. The Company is also conducting a Phase 2 clinical trial for EDP1815 in psoriasis, as well as two trials in patients hospitalized with COVID-19. Data from Phase 1b clinical trials of EDP1815 suggests its potential to be a safe, efficacious, oral, affordable, and room-temperature stable medicine that may be useful to treat patients worldwide at all stages of inflammatory disease.

Together, Evelo and Abdul Latif Jameel Health will work to address the significant disparity in access to medical care in the fastest-growing populations and growth economies of the developing world. Africa's population is projected to reach 1.7 billion by 2030 and 2.5 billion by 2050, with annual spending on the continent expected to reach US \$6.66 trillion by 2030, spurring growing markets in sectors including healthcare.^{1,2}

However, significant unmet need remains, and in certain areas, the availability of selected medicines is as low as 21% in the public, and 22% in the private, sector for some sub-Saharan African countries.² Similarly, with the population of the Middle East and North Africa currently over 456 million,² only an average of 61% of the population in the Arab region can easily access health services, but this rate varies significantly between countries.³

"We are honored to be selected as Abdul Latif Jameel Health's first therapeutic biotech collaborator," said [Simba Gill](#), Ph.D., Chief Executive Officer of Evelo. "I have had the privilege to work with [Akram Bouchenaki](#), CEO of Abdul Latif Jameel Health, for more than 20 years. He has deep experience building and developing successful businesses in this region, dating back to his tenure with Gilead. Akram's leadership, combined with the extensive distribution expertise Abdul Latif Jameel has in the Middle East, Turkey, and Africa, makes this the ideal collaboration to help us achieve our goal of developing and commercializing medicines to address a broad range of inflammatory diseases for hundreds of millions of people."

Celebrating its [75th anniversary](#) in 2020, Abdul Latif Jameel today is a global investor and diversified business operating in some 30 markets across six continents with deep roots in the Middle East, Turkey, and North Africa.

Abdul Latif Jameel maintains vast regional expertise and operations infrastructure and is committed to accelerating access to effective and affordable medicines for all those in need.

Evelo is Abdul Latif Jameel Health's first biotechnology collaborator working to create effective and affordable medicines, and Abdul Latif Jameel Health will provide the critical resources needed to help realize this vision.

"We look forward to collaborating with Evelo to bring medicines to millions of people in the developing world," said Akram Bouchenaki, Chief Executive Officer of Abdul Latif Jameel Health. "Evelo's influential work in inflammatory diseases, combined with our longstanding relationship with Simba, reaffirms that Evelo is the right collaborator with whom to launch and rapidly grow our healthcare presence in some of the fastest-growing regions in the world."

[Fady Jameel](#), Deputy President and Vice Chairman of Abdul Latif Jameel, restated the Jameel family's long-standing commitment to innovating for a better future, including through Community Jameel, an international organization supporting science and technology-led solutions to global challenges, which co-founded the [Jameel Clinic](#) at MIT and the [Jameel Institute](#) at Imperial College London.

Mr. Jameel stated, "Access to health care must be seen as an undeniable basic human right, irrespective of where people live or their economic means – just like water or shelter. Although a difficult and multifaceted problem, Abdul Latif Jameel Health, working with world leading biotechnologists, such as Evelo, is determined to be part of the solution."

Notes to Editors

Collaboration

Under the terms of the agreement, Evelo received an upfront payment and equity investment. Evelo will be responsible for the development and manufacturing of EDP1815, whilst Abdul Latif Jameel Health will be responsible for regulatory submissions and commercialization activities in the agreed-upon regions. Evelo and Abdul Latif Jameel Health will participate in a 50:50 profit share arrangement.

About EDP1815

EDP1815 is an investigational oral medicine being developed for the treatment of inflammatory diseases. It is a non-live pharmaceutical preparation of a strain of *Prevotella histicola*, selected for its potential to provide systemic pharmacological effects after oral administration with gut-restricted distribution. Being non-live, it has not been observed to colonize the gut or modify the microbiome. Preclinically, EDP1815 had anti-inflammatory effects in models that cover multiple pathways of inflammation. Clinical results from five independent cohorts in a Phase 1b clinical trial provide evidence supporting EDP1815's potential to address Th1, Th2 and Th17-mediated inflammation.

In the psoriasis cohorts of a Phase 1b clinical trial of EPD1815, the product candidate was observed to limit the systemic production of multiple inflammatory cytokines, including IL-6, IL-8, TNF, and IL-1, which are well established mediators of potentially harmful effects in patients with inflammatory diseases. Preclinical and clinical data to date showed that EDP1815 achieved this anti-inflammatory activity without inducing immunosuppression. EDP1815 has been observed to be generally well-tolerated in clinical studies to-date.

About Evelo Biosciences

Evelo Biosciences is a clinical stage biotechnology company developing orally delivered medicines that act on SINTAX™, the small intestinal axis, and to have systemic therapeutic effects. SINTAX plays a central role in governing the immune, metabolic, and neurological systems. The Company's first product candidates are pharmaceutical preparations of single strains of microbes selected for defined pharmacological properties.

Evelo currently has four product candidates in development: EDP1815, EDP1867, and EDP2939 for the treatment of inflammatory diseases and EDP1908 for the treatment of cancer. Evelo is advancing additional product candidates in other disease areas.

For more information, please visit www.evelobio.com and engage with Evelo on [LinkedIn](#) and [video](#).

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About Abdul Latif Jameel Health

Backed by [Abdul Latif Jameel](#), one of the most respected diversified family businesses and investors with a 75-year heritage, deep roots, and established networks alongside a multi-sector presence in 30 countries across six continents, Abdul Latif Jameel Health is uniquely positioned as a trusted partner in realizing major innovations and opportunities in the healthcare world.

[Abdul Latif Jameel Health](#) reflects the Jameel family's long-established commitment to innovating for a better future through [Community Jameel](#), an international organization supporting science and technology-led solutions to global challenges. Community Jameel and [MIT](#) co-founded the Abdul Latif Jameel Clinic for Machine Learning in Health ([Jameel Clinic](#)) in [September 2018](#) - which has rapidly become the very [epicenter of AI and healthcare at MIT](#) - and the Abdul Latif Jameel Institute for Disease and Emergency Analytics ([Jameel Institute](#)) co-founded with [Imperial College London](#), in [October 2019](#), using novel data analytics to reduce global risk of preventable disease most recently including the 2020 COVID-19 pandemic, and strengthening health systems in the most fragile settings.

Abdul Latif Jameel Health takes this commitment into the commercial environment addressing tangible real-world needs today, for a better tomorrow. It is focused on health care inclusion in the global south, accelerating access to modern medical care for those who need it most by opening up/growing new markets for distribution of existing solutions and investing in the future of MedTech.

[Abdul Latif Jameel](#) actively invests in innovative, early-stage and breakthrough ventures and technology, aiming to positively shape the future of core industries driving the global economy through its' investments that span medical and healthcare industries, from pharmaceuticals and vaccines to cutting-edge medical technology, along with emergent technologies across FinTech, InsurTech, electric vehicles and future mobility solutions.

For further information, visit: <https://aljhealth.com> and our brand video [here](#).

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About Abdul Latif Jameel

Abdul Latif Jameel is a global investor and diversified, private family owned business celebrating its 75th anniversary in 2020. It is comprised of a number of independent entities across a number of major industry sectors including: passenger vehicles; commercial vehicles and equipment; logistics; engineering and manufacturing; financial services; energy and environmental services, health; land and real estate: consumer products and advertising and media. Strong trusted networks and long-established relationships make Abdul Latif Jameel a powerful business and investment collaborator across the world. It currently has a presence in more than 30 countries on six continents and employs more than 11,000 people of over 40 nationalities.

For further information, visit: <https://aljhealth.com>.

For press inquiries, contact media@alj.ae, or call +971 4 448 0906 (GMT +4 hours UAE)

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 the results of clinical trials or readouts for EDP1815, our development plans, and the promise and potential impact of our product candidates.

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: the impact of the COVID-19 pandemic on our operations, including our preclinical studies and clinical trials, and the continuity of our business; 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, 2020, 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.

¹ A. Leke and L. Signé, "Spotlighting opportunities for business in Africa and strategies to succeed in the world's next big growth market," Brookings, Feb. 11, 2019.

<https://www.brookings.edu/research/spotlighting-opportunities-for-business-in-africa-and-strategies-to-succeed-in-the-worlds-next-big-growth-market/>. ² UHC in Africa: A Framework for Action," World Bank and World Health Organization. <https://www.worldbank.org/en/topic/universalhealthcoverage/publication/universal-health-coverage-in-africa-a-framework-for-action>

² "Population Total – MENA," The World Bank, https://data.worldbank.org/indicator/SP.POP.TOTL?locations=ZQ&name_desc=false.

³ "Policy Brief: The Impact of COVID-19 on the Arab Region, An Opportunity to Build Back Better," United Nations, July 2020. https://data.worldbank.org/indicator/SP.POP.TOTL?locations=ZQ&name_desc=false.