Evelo Biosciences Announces Key 2022 Strategic Priorities and Upcoming Catalysts

January 4, 2022

CAMBRIDGE, Mass., Jan. 04, 2022 (GLOBE NEWSWIRE) -- Evelo Biosciences, Inc. (Nasdaq:EVLO), a clinical stage biotechnology company developing SINTAX™ medicines as a new modality of orally delivered treatments for inflammatory disease, today announced its strategic priorities and upcoming catalysts for 2022.

“In 2021 we announced positive Phase 2 clinical data for our first SINTAX-based medicine EDP1815 in psoriasis, demonstrating that EDP1815 is a potential medicine that can be delivered orally to drive systemic therapeutic effects with safety and tolerability comparable to placebo. These data support our vision to transform healthcare with a new type of medicine that can be used globally to treat all stages of inflammatory disease,” said Simba Gill, Ph.D., Chief Executive Officer of Evelo. “In 2022, we will continue to advance our product candidates through clinical development towards approval, as well as further investing in the breadth of our SINTAX platform.”

In 2022 the Company will focus on:

1. Advancing EDP1815 towards Phase 3 development in psoriasis.
2. Progressing EDP1815 in a global Phase 2 clinical trial in atopic dermatitis.
3. Advancing the next wave clinical candidates EDP1867 and EDP2939, the Company’s first microbial extracellular vesicle (EV).
4. Continuing investment in Evelo's SINTAX platform, including scaling manufacturing capabilities, and expanding research and discovery across multiple areas of biology and disease.
5. Building development and pre-commercial capabilities to capture the breadth of the SINTAX platform.

The Company expects the following catalysts over the next 12-18 months:

1Q 2022

- Clinical data from Part B (follow-up period) of the EDP1815 Phase 2 trial in mild and moderate psoriasis
- Initiation of dosing of patients in the EDP1815 Phase 2 trial in mild, moderate, and severe atopic dermatitis

1H 2022

- Data from EDP1867 Phase 1b trial in patients with atopic dermatitis
- Interim safety and futility analysis of 375 patients (125 patients from each arm) from EDP1815 Phase 2/3 COVID-19 TACTIC-E trial

2H 2022

- Initiation of clinical development of EDP2939 in inflammation

1H 2023

- Topline data from EDP1815 Phase 2 trial in mild, moderate, and severe atopic dermatitis

About Evelo Biosciences
Evelo Biosciences is a clinical stage biotechnology company developing orally delivered product candidates that are designed to act on the small intestinal axis, SINTAX™, with 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 their potential to offer defined pharmacological properties. Evelo’s therapies have the potential to be effective, safe, and affordable medicines to improve the lives of people with inflammatory diseases and cancer.

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

For more information, please visit www.evelobio.com 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 the development of EDP1815, EDP1867, and EDP2939, the promise and potential impact of our product candidates, the timing of and plans for clinical trials, and the timing and results of clinical trial readouts.

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 Quarterly Report on Form 10-Q for the three months ended September 30, 2021, 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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