

Evelo Biosciences Announces Appointment of Marella Thorell as Chief Financial Officer

July 18, 2022

CAMBRIDGE, Mass., July 18, 2022 (GLOBE NEWSWIRE) -- Evelo Biosciences, Inc. (Nasdaq:EVLO), a clinical stage biotechnology company developing a novel platform of orally delivered medicines acting on the small intestinal axis, SINTAX, today announced the appointment of Marella Thorell as Chief Financial Officer (CFO), effective September 1, 2022.

Ms. Thorell brings more than 25 years of finance and operations experience, having successfully led multiple M&A, licensing, and fundraising transactions for biotechnology companies, as well as having directed public and private company finance teams across diverse global markets and through all stages of clinical development. She most recently served as Chief Accounting Officer of Centessa Pharmaceuticals.

"Marella is an accomplished leader," said Simba Gill, Ph.D., Chief Executive Officer of Evelo. "Her extensive financial and strategic experience will be extremely valuable as we move towards later-stage clinical development and commercialization of our products and continue to scale and build Evelo. We are pleased to have Marella join us and welcome her to our leadership team."

"This is an exciting time to be joining the accomplished Evelo team," said Ms. Thorell. "Over the last year, the Company has reported positive Phase 2 clinical data from EDP1815 in psoriasis. These data demonstrate the potential of EDP1815 as a critical new therapy to treat the unmet need of patients with psoriasis. Importantly, Evelo's clinical and preclinical data demonstrate the opportunity of SINTAX as a therapeutic target, and the potential to reduce systemic inflammation without systemic exposure. I was drawn to Evelo because I believe there is tremendous possibility in this new modality of medicine, and I look forward to working with the team to advance the company's product candidates through late-stage clinical development and towards commercialization."

About Marella Thorell

Marella Thorell has more than 25 years of experience in finance and operations. Ms. Thorell joins Evelo from Centessa Pharmaceuticals, where she most recently served as Chief Accounting Officer and previously as Head of Finance. In this role, she led the establishment of Centessa's finance operations, led its public company readiness activities in connection with its initial public offering and oversaw finance and accounting operations. Previously, Ms. Thorell served as Chief Financial Officer at Palladio Biosciences before its acquisition by Centessa, and, before that, Ms. Thorell spent over ten years at Realm Therapeutics in various roles of increasing responsibility, including Chief Financial Officer and Chief Operating Officer. Ms. Thorell serves as a board member of ESSA Pharma and chairperson of the board of Vallon Pharmaceuticals. She holds a Bachelor of Science in Business from Lehigh University, magna cum laude.

About Evelo Biosciences

Evelo Biosciences is a clinical stage biotechnology company developing a novel platform of orally delivered medicines acting 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 product candidates are pharmaceutical preparations of single strains of microbes or their extracellular vesicles (EVs). Evelo's vision is to create therapies that are effective, safe, well-tolerated, and affordable to improve the lives of the billions of people living with inflammatory diseases.

The Company is developing EDP1815, currently in late-stage development for psoriasis and atopic dermatitis, and EDP2939, about to enter the clinic to treat inflammatory diseases. Evelo is also 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 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; that 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; that 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-month period ended March 31, 2022, 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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