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PureTech Health plc

PureTech Founded Entity Celea Therapeutics Completes 180 Million Financing to Advance Deupirfenidone as a Potential New Standard of Care to Treat Idiopathic Pulmonary Fibrosis (IPF)

PureTech launches Celea as an independent company backed by a syndicate of top-tier healthcare investors, enabling PureTech's transition to a lean operating model

PureTech retains 35.4% ownership of Celea in addition to non-dilutive royalties, milestone payments, and sublicense income, maintaining long-term potential upside

Proceeds enable Celea to initiate SURPASS-IPF, the first head-to-head Phase 3 trial in IPF, evaluating superiority of deupirfenidone as a potential new standard of care

PureTech Health plc (LSE: PRTC) ("PureTech" or the "Company"), a hub-and-spoke biotherapeutics company dedicated to giving life to science and transforming innovation into value, is pleased to note that its Founded Entity Celea Therapeutics ("Celea") today announced the completion of a 180 million financing. Participants included RA Capital Management, Leaps by Bayer, and founder PureTech Health, alongside a large, U.S.-based healthcare-focused fund and a leading sovereign wealth fund. Proceeds from the financing will support the planned early Q3 2026 initiation of the Phase 3 SURPASS-IPF trial of deupirfenidone (LYT-100), an investigational next-generation antifibrotic with the potential to serve as a new standard of care for people living with idiopathic pulmonary fibrosis (IPF).

Robert Lyne, Chief Executive Officer of PureTech commented:

"The completion of Celea's 180 million financing marks a transformative milestone for both PureTech and Celea. The participation from a distinguished syndicate of leading healthcare investors provides powerful third-party validation of the deupirfenidone program and the significant progress achieved to date, underscoring the meaningful commercial opportunity we collectively believe it represents.

With this financing, Celea is now positioned to initiate the first-ever industry-sponsored head-to-head Phase 3 trial in IPF. Success in this pivotal trial has the potential to redefine the treatment landscape, delivering significant benefit for patients and value for shareholders.

This transaction establishes Celea as an independent company with dedicated capital to advance deupirfenidone and a high-quality syndicate to support the company's continued growth. To that end, PureTech is reserving 70 million beyond our 30 million participation in this round to support Celea based on our conviction in the deupirfenidone program, especially in light of recent public valuations of late-stage clinical assets in the pulmonary space.

For PureTech, the transaction delivers on the strategy we outlined in 2025. By establishing a path for the continued development of deupirfenidone with third-party capital, the transaction enables PureTech's transition to a lean operating model while maintaining meaningful ownership in Celea and significant long-term economic upside.

More broadly, this milestone reinforces PureTech's track record of advancing differentiated programs to key value-inflection points and positioning them to attract high-quality, substantial third-party investment. This disciplined approach remains central to our strategy of continuing to create a diversified portfolio with multiple future value drivers, generating innovative medicines for patients and value for shareholders."

Eric Elenko, Ph.D., President and Co-founder of PureTech commented:

"PureTech's model is to advance differentiated programs to key value-inflection points and establish them as independent companies with the dedicated capital, governance, and strategic focus needed for their next stage of development. Today's financing represents an important milestone in that strategy. We are pleased to welcome this

development. Today's financing represents an important milestone in that strategy. We are pleased to welcome this exceptional group of investors and board members as partners in Celea, whose support will be invaluable in positioning Celea for long-term success as it advances deupirfenidone through Phase 3 and beyond."

Consistent with the strategic priorities outlined by PureTech in 2025, the financing establishes a capital-efficient path forward for the deupirfenidone program, providing a dedicated team and external capital to support the continued development of deupirfenidone, while enabling PureTech to retain meaningful ownership and significant non-dilutive economics. PureTech contributed 30 million in the completed financing and has reserved 70 million from existing cash resources to potentially support Celea in the future. As previously guided in PureTech's 2025 Annual Report and Accounts, PureTech has operational runway at least through the end of 2028, which accounts for the full deployment of the additional 70 million reserved for Celea.

Following the completion of the financing, PureTech holds 35.4% of the fully diluted share capital in Celea.[1] PureTech is also entitled to receive tiered royalties[2] on annual net sales of Celea's products that use the deupirfenidone technology, including:

- 1% of annual net sales less than 1 billion
- 2% of annual net sales equal to or greater than 1 billion but less than 2 billion
- 3% of annual net sales equal to or greater than 2 billion

Additionally, PureTech is entitled to receive up to 190 million in aggregate milestone payments in connection with various sales milestones, including:

- 15 million upon the first commercial sale of a Celea product in the United States;
- 25 million upon the first achievement of 500 million in worldwide net sales of all Celea products in a single calendar year;
- 50 million upon the first achievement of 1 billion in worldwide net sales of all Celea products in a single calendar year; and
- 100 million upon the first achievement of 3 billion in worldwide net sales of all Celea products in a single calendar year.

PureTech is also entitled to receive 20% of sublicense income generated by Celea with respect to the deupirfenidone technology.

For related disclosures made in accordance with the UK Listing Rules, please refer to the accompanying announcement issued by the Company on July 2, 2026, under RNS number 7005K.

The full text of the announcement from Celea is as follows:

Celea Therapeutics Announces 180 Million Financing to Advance Deupirfenidone as a Potential New Standard of Care to Treat Idiopathic Pulmonary Fibrosis (IPF)

Financing brings together a syndicate of top-tier healthcare investors, including RA Capital Management, Leaps by Bayer, and Celea founder PureTech Health, alongside a large, US-based healthcare-focused fund and a leading sovereign wealth fund

Proceeds will enable early Q3 2026 initiation of SURPASS-IPF, the first head-to-head Phase 3 trial in IPF, evaluating superiority of deupirfenidone vs. pirfenidone

BOSTON, July 2, 2026 - Celea Therapeutics ("Celea" or the "Company"), a clinical-stage biopharmaceutical company dedicated to advancing transformative treatments for people with serious respiratory diseases, today announced the completion of a 180 million financing. Participants included RA Capital Management, Leaps by Bayer, and founder PureTech Health (LSE: PRTC), alongside a large, U.S.-based healthcare-focused fund and a leading sovereign wealth fund. Proceeds from the financing will support the planned early Q3 2026 initiation of the Phase 3 SURPASS-IPF trial of deupirfenidone (LYT-100), an investigational next-generation antifibrotic with the potential to serve as a new standard of care for people living with idiopathic pulmonary fibrosis (IPF).

"People living with IPF continue to face a devastating disease with limited treatment options, and we believe deupirfenidone has the potential to deliver meaningful improvements for patients," said Sven Dethlefs, Ph.D., Chief Executive Officer of Celea. "We are grateful for the support and confidence of this exceptional group of investors, whose commitment enables us to initiate the Phase 3 SURPASS-IPF trial and advance development of

deupirfenidone with the speed and focus this community deserves."

"We are delighted to support Celea as it enters this important next stage of development," said Laura Stoppel, Ph.D., Partner at RA Capital Management. "The compelling results generated to date with deupirfenidone and the Company's bold Phase 3 SURPASS-IPF trial represent a differentiated opportunity to meaningfully change the treatment landscape in IPF. Supported by a seasoned team with a demonstrated track record of successfully advancing innovative medicines, Celea is exceptionally well positioned to execute on its strategy of unlocking the full potential of deupirfenidone for patients."

The planned pivotal Phase 3 SURPASS-IPF trial is a global, randomized, double-blind, head-to-head trial directly comparing deupirfenidone 825 mg TID to pirfenidone 801 mg TID in adults with IPF who are not on background therapy. The primary efficacy endpoint is the change from baseline in absolute forced vital capacity at week 52, which will assess the superiority of deupirfenidone compared with pirfenidone. Celea expects to initiate the Phase 3 SURPASS-IPF trial in early Q3 2026.

About Deupirfenidone (LYT-100)

Deupirfenidone (LYT-100) is in development as a potential new standard of care for the treatment of idiopathic pulmonary fibrosis (IPF) and has been granted Orphan Drug Designation from the U.S. Food and Drug Administration and European Commission. It is an investigational next-generation antifibrotic and a deuterated form of pirfenidone, one of three FDA-approved therapies for IPF. The uptake of and adherence to approved antifibrotics has historically been limited by a tradeoff between modest efficacy and tolerability, and only ~25% of people with IPF in the U.S. had ever received treatment as of 2019.[3]

Deupirfenidone may overcome these limitations. In the global Phase 2b ELEVATE IPF trial, published in *The American Journal of Respiratory and Critical Care Medicine* (AJRCCM), deupirfenidone demonstrated the potential to stabilize lung function decline over at least 26 weeks as a monotherapy while maintaining a favorable safety and tolerability profile. Initial data from the open-label extension study suggest this effect may be sustained through at least 52 weeks. These findings support the potential for deupirfenidone to offer a meaningful advance for people living with this progressive and deadly disease. Beyond IPF, deupirfenidone may also address multiple underserved fibrotic conditions, including progressive fibrosing interstitial lung diseases.

About Idiopathic Pulmonary Fibrosis (IPF)

Idiopathic pulmonary fibrosis (IPF) is a rare, progressive, and fatal lung disease characterized by irreversible scarring of lung tissue that leads to a steady decline in lung function. Median survival following diagnosis is estimated to be two to five years,[4] and currently there is no cure.

About Celea Therapeutics

Celea Therapeutics is dedicated to advancing transformative treatments for people with serious respiratory diseases. Drawn from the Latin word for "sky," the name reflects the company's mission to rise above the status quo and deliver therapies that change lives. Celea's lead program, deupirfenidone (LYT-100), is a Phase 3-ready therapeutic candidate with the potential to set a new standard of care for idiopathic pulmonary fibrosis (IPF) and other fibrotic lung diseases. Celea was founded by PureTech Health plc (LSE: PRTC), a hub-and-spoke biotherapeutics company dedicated to giving life to science. For more information, please visit www.celeatx.com.

About PureTech Health

PureTech Health is a hub-and-spoke biotherapeutics company dedicated to giving life to science and transforming innovation into value. We do this through a proven, capital-efficient R&D model focused on opportunities with validated pharmacology and untapped potential to address significant patient needs. This strategy has produced dozens of therapeutic candidates, including three that have received U.S. FDA approval. By identifying, shaping, and de-risking these high-conviction assets, and scaling them through dedicated structures backed by external capital, we accelerate their path to patients while creating sustainable value for shareholders.

For more information, visit www.puretechhealth.com or connect with us on LinkedIn and X (formerly Twitter) @puretechh.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that are or may be 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 without limitation those related to the planned development of deupirfenidone, PureTech's reservation of capital to support Celea in the future, our

to the planned development of deupirfenidone, PureTech's reservation of capital to support Celea in the future, our operating runway, and our and Celea's future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks, uncertainties and other important factors that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks, uncertainties and other important factors described under the caption "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2025, filed with the SEC and in our other regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the Company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, we disclaim any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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[1] PureTech ownership interest calculated as of July 1, 2026.

[2] Celea will pay PureTech tiered royalties on annual net sales of Celea's products that use the deupirfenidone technology until the later of the last-to-expire patent or ten (10) years from the first commercial sale of such Celea product. These royalty amounts are potentially subject to customary reductions based on future events.

[3] Dempsey, T. M., Payne, S., Sangaralingham, L., Yao, X., Shah, N. D., & Limper, A. H. (2021). Adoption of the antifibrotic medications pirfenidone and nintedanib for patients with idiopathic pulmonary fibrosis. Annals of the American Thoracic Society, 18(7), 1121-1128.

[4] Fisher, M., Nathan, S. D., Hill, C., Marshall, J., Dejonckheere, F., Thuresson, P., & Maher, T. M. (2017). Predicting life expectancy for pirfenidone in idiopathic pulmonary fibrosis. *Journal of Managed Care & Specialty Pharmacy, 23*(3-b Suppl), S17-S24.

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