

Evolve BioSystems Announces \$40 Million Series C Financing to Expand its Flagship Infant Probiotic Product Evivo®

Bill & Melinda Gates Foundation, Li Ka Shing Foundation Lead New Funding Round to Expand Groundbreaking Progress in Restoring Infant Gut Microbiome and to Lay a Global Foundation for Long-Term Nutritional and Immune Health

Davis, California, June 13, 2018 – [Evolve BioSystems, Inc.](#), the leading infant gut microbiome company, today announced that it has completed a \$40 million Series C round of funding co-led by the [Bill & Melinda Gates Foundation](#), and [Horizons Ventures](#), the venture division of the [Li Ka Shing Foundation](#).

The Gates Foundation and Horizons Ventures are joined by new investors [Johnson & Johnson Innovation](#) – JJDC, Inc., [Arla Foods](#), and [Continental Grain Company](#) in the Series C round of funding. In addition to these leading institutions, Evolve’s loyal existing investor base, which includes Tate & Lyle Ventures, Alta Ventures, MLS Capital, Acre Ventures and Bow Capital, have all fully participated in this round.

The new funds will be used to expand the availability of Evolve’s flagship infant probiotic product, [Evivo®](#), in the US and worldwide. Evivo is an activated form of the beneficial bacteria *Bifidobacterium longum* subsp. *infantis* (*B. infantis* EVC001) and is [clinically proven](#) to restore the key beneficial bacteria to the infant gut microbiome and, thereby, reduce potentially pathogenic bacteria by 80 percent.

In addition to expanding its global footprint, this new financing will also support efforts to develop new products for different age segments beyond infants, and accelerate company efforts to bring to market the first-of-its-kind microbiome diagnostic test.

Evolve, Gates Foundation Deepen Partnership to Fight Global Malnutrition

Evolve and the Gates Foundation will further expand their partnership, [announced in April](#), to investigate how Evivo can help infants suffering from severe acute malnutrition (SAM) through the restoration of the gut microbiome. Severe acute malnutrition affects 16 million children worldwide, making them nine times more likely to die than well-nourished children. Through this investment, the Gates Foundation will work with Evolve to help further develop and evaluate its Evivo product and help determine the role of *B. infantis* - in combination with breastfeeding - in supporting the healthy growth and development of infants as well as preventing infection in developing countries.

“Promoting a healthy microbiome is a key element of addressing infant and neonatal health in regions that face a high burden of enteric infections and malnutrition,” said Anita Zaidi, Director of the Enteric and Diarrheal Diseases Program at the Bill & Melinda Gates Foundation. “We are

excited by the potential of Evolve's activated strain of *B. infantis* to address these challenges and create a healthy infant microbiome for the world's most vulnerable children."

Bringing Evivo to Asia

Evolve will look to expand its presence beyond North America and break into new markets where newborns are also missing *B. infantis* due to the unintentional consequences of C-sections, antibiotic usage, and formula feeding, which make it increasingly unlikely that today's mothers have this beneficial bacteria to pass along to their babies.

"Evivo is proving that it can help create the foundation for lifelong health through the proper development of the immune system," said Patrick Zhang, lead investor at Horizons Ventures and Evolve BioSystems Board member. "We are excited to increase our investment in Evolve, and for the tremendous societal impact that Evolve can make on restoring the infant gut microbiome, particularly in Asia."

"The profound and now recognized [change in the infant gut microbiome](#) and its biochemistry over the past 100 years is a major public health concern," said Tim Brown, CEO of Evolve Biosystems. "With the confidence and financial backing of some of the world's most respected investors, our products, science and vision will help transform global public health."

About Evolve BioSystems

Evolve BioSystems, Inc. is a privately-held microbiome company dedicated to developing the next generation of products to establish, restore, and maintain a healthy gut microbiome. Evolve is a spin-out from the Foods for Health Institute (FFHI) at the University of California, Davis and builds on more than a decade of research into understanding the unique partnership of the infant gut microbiome and breast milk components. Having led to the development and commercial launch of products to resolve newborn gut dysbiosis, including Evivo for infants and GlycoGuard for both nursing foals and piglets, Evolve's discovery platform is now being applied to solving gut dysbiosis throughout the human life cycle as well as other animal species. In addition to the landmark proof-of-concept trial, Evolve is undertaking further clinical studies to build out its suite of microbiome-based solutions.

For more information please visit www.evolvebiosystems.com.

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