



**THE FOUNDATION
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#52756

Date: June 29, 2023

Subject: Evelo Biosciences, Inc. - Reverse Split
Option Symbol: EVLO
New Symbol: EVLO1
Date: 06/30/2023

Evelo Biosciences, Inc. (EVLO) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each EVLO Common Share will be converted into the right to receive 0.05 (New) Evelo Biosciences, Inc. Common Shares. The reverse stock split will become effective before the market open on June 30, 2023.

Contract Adjustment

Effective Date: June 30, 2023

Option Symbol: EVLO changes to EVLO1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 5 (New) Evelo Biosciences, Inc. (EVLO) Common Shares

CUSIP: EVLO (New): 299734202

Pricing

The underlying price for EVLO1 will be determined as follows:

$$\text{EVLO1} = 0.05 (\text{EVLO})$$

Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.