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GI Dynamics Announces Scientific Advisory Board Members to Further Scientific Understanding of EndoBarrier

BOSTON and SYDNEY — 13 March 2017 — GI Dynamics®, Inc. (ASX:GID), a medical device company that has commercialized EndoBarrier® in Europe, the Middle East and South America for patients with type 2 diabetes and obesity, announced additional members of the GI Dynamics Scientific Advisory Board (SAB), bringing together distinguished physicians and scientists specializing in endocrinology, gastroenterology and bariatric/metabolic surgery. Manoel Galvao Neto, MD, and David E. Cummings, MD, have joined the GI Dynamics SAB.

The GI Dynamics SAB was created to further advance the body of evidence regarding EndoBarrier, ask and answer relevant questions about treatment using EndoBarrier, and advance the state of patient care with EndoBarrier. The SAB will serve as a vital resource to GI Dynamics during its Investigational Device Exemption clinical trial of EndoBarrier in the United States, and will support ongoing clinical studies and commercialization in the United Kingdom, Germany, the Middle East and select European countries.

“We are delighted to have Dr. Galvao and Dr. Cummings join the GI Dynamics SAB,” said Scott Schorer, GI Dynamics President and CEO. “Dr. Galvao performed the first-in-human EndoBarrier procedures, and possesses a rich understanding of the development history of EndoBarrier. Dr. Cummings’ is a highly analytical endocrinologist who has a keen interest in the mechanisms of action of type 2 diabetes and EndoBarrier.”

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Dr. Galvao is a clinical associate professor at Herbert Wertheim College of Medicine at Florida International University in Miami, Florida, and Affiliate Professor of Surgery at ABC College of Medicine in Canto Andrew in Sao Paulo, Brazil. Galvao will earn his



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PhD at the Federal University of Pernambuco, Brazil, in 2018 for his thesis on endoscopic treatment of sleeve gastrectomy leaks.

Dr. Galvao is a board-certified specialist in digestive surgery, gastroenterology and digestive endoscopy with a vast understanding of bariatric endoscopy. He holds multiple positions focused on aiding in the understanding and improvement of quality patient care through bariatric endoscopy.

“Since my first-in-human EndoBarrier implant in 2005, I have seen the health benefit it offers to patients in need of an alternative treatment,” said Galvao. “I truly believe EndoBarrier fills the existing type 2 diabetes treatment gap.”

Dr. Cummings is a Professor of Medicine in the Division of Metabolism, Endocrinology and Nutrition at the University of Washington, based at the Diabetes & Obesity Center of Excellence and the V.A. Puget Sound Health Care System. He studies the hormonal and neurochemical pathways that regulate appetite, body weight and glucose homeostasis by using experiments ranging from bench science to clinical investigation. A major current focus of his research is to elucidate endocrine mechanisms that mediate the profound effects of bariatric/metabolic surgery on diabetes and body weight, as well as to determine the role of surgery in diabetes care through randomized clinical trials.

Dr. Cummings is a *summa cum laude* graduate of Dartmouth College, where he majored in biochemistry. He obtained his medical degree from Harvard Medical School and the Massachusetts Institute of Technology. He is a recipient of the Presidential Early Career Award for Scientists and Engineers—the highest award conferred by the US government to researchers in their early independent careers.

“I’m very excited to join the team at GI Dynamics and help move EndoBarrier forward,” said Cummings. “This novel device has strong potential to recapitulate some of the

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magic of bariatric/metabolic operations for type 2 diabetes and obesity without the invasiveness of surgery.”

About GI Dynamics

GI Dynamics, Inc. (ASX:GID), is the developer of EndoBarrier, the first endoscopically delivered device approved for the treatment of type 2 diabetes and obesity.

EndoBarrier is approved and commercially available in multiple countries outside the United States. EndoBarrier is not approved for sale in the United States and is limited by federal law to investigational use only in the United States. Founded in 2003, GI Dynamics is headquartered in Boston, Massachusetts. For more information, please visit www.gidynamics.com.

Forward-Looking Statements

This announcement contains forward-looking statements concerning our development and commercialization plans, potential revenues and revenue growth, costs, excess inventory, profitability and financial performance, ability to obtain reimbursement for our products, clinical trials and associated regulatory submissions and approvals, the number and location of commercial centers offering the EndoBarrier, and our intellectual property position. These forward-looking statements are based on GI Dynamics' management's current estimates and expectations of future events as of the date of this announcement. Furthermore, the estimates are subject to several risks and uncertainties that could cause actual results to differ materially and adversely from those indicated in or implied by such forward-looking statements. These risks and uncertainties include but are not limited to, risks associated with the consequences of stopping the ENDO trial and the possibility that future clinical trials will not be successful or confirm earlier results. Further risks are associated with obtaining funding from third parties; the timing and costs of clinical trials; the timing of regulatory submissions; and the timing, receipt and maintenance of regulatory approvals. The timing and amount of other expenses and the timing and extent of third-party reimbursement risks associated with commercial product sales, including product

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performance, competition, risks related to market acceptance of products, intellectual-property risk; risks related to excess inventory; and risks related to assumptions regarding the size of the available market, the benefits of our products, product pricing, timing of product launches, future financial results and other factors, including those described in our filings with the U.S. Securities and Exchange Commission. Given these uncertainties, one should not place undue reliance on these forward-looking statements. We do not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or otherwise, unless we are required to do so by law.

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