Boston, United States
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2 April 2019 AEDT

New Scientific Advisory Board Member to Advance Focus on Treatment of Chronic Kidney Disease

BOSTON and SYDNEY — 2 April 2019 — GI Dynamics® Inc. (ASX:GID), a medical device company that is developing EndoBarrier® for patients with type 2 diabetes and obesity, is pleased to announce the addition of a new member to its Scientific Advisory Board (SAB). The SAB is welcoming Allon Friedman, M.D. of Indiana University School of Medicine.

Dr. Friedman is currently providing support to GI Dynamics with his expertise in the overlapping areas of obesity, type 2 diabetes and chronic kidney disease (CKD). Dr. Friedman is associate professor of medicine at Indiana University School of Medicine in Indianapolis and director of an affiliated dialysis unit.

Dr. Friedman has published extensively in the areas of nutrition, obesity, weight, and CKD. He has been funded by the National Institute of Health, and the National Kidney Foundation, among other institutions. Dr. Friedman brings a significant understanding of the correlation between nutrition and kidney function.

Dr. Friedman also serves as a council member of the International Society of Renal Nutrition and Metabolism and is part of an international working group that is modernizing nutritional guidelines for the CKD community.

“I am pleased to work with GI Dynamics in broadening their focus to include CKD,” said Dr. Friedman. “I look forward to working with this talented group of clinicians on the GI Dynamics SAB and achieving my goal of improving patient outcomes in the important and ever-growing field of type 2 diabetes- and obesity-related kidney disorders.”

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The GI Dynamics SAB was created to further develop the body of evidence supporting EndoBarrier, ask and answer relevant questions about treatment using EndoBarrier and advance the state of patient care with EndoBarrier.

The SAB served as a critical resource to GI Dynamics in preparing for the submission of its investigational device exemption (IDE) of EndoBarrier in the United States to the Food and Drug Administration (FDA). The SAB clinicians' efforts proved indispensable during work with the FDA, leading to the IDE approval of Stage I of the U.S. pivotal trial of EndoBarrier in August 2018.

The SAB will provide clinical and scientific support for the U.S. pivotal trial of EndoBarrier, the planned study and partnership with Apollo Sugar in India and continual efforts to obtain the CE Mark of EndoBarrier for commercialization in the European Union.

"We are honored to have Dr. Friedman join our SAB," said Scott Schorer, president and chief executive officer of GI Dynamics. "Dr. Friedman has developed significant experience in treating obesity- and diabetic kidney disease, which will bring a new perspective to our ongoing clinical and scientific investigation."

About GI Dynamics

GI Dynamics®, Inc. (ASX:GID) is the developer of EndoBarrier®, the first endoscopically-delivered device therapy for the treatment of type 2 diabetes and obesity. EndoBarrier is not approved for sale and is limited by federal law to investigational use only. Founded in 2003, GI Dynamics is headquartered in Boston, Massachusetts. For more information please visit www.gidynamics.com.

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Forward-Looking Statements

This announcement may contain forward-looking statements. These 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 our ability to continue to operate as a going concern; our ability to raise sufficient additional funds to continue operations and to conduct the planned pivotal trial of EndoBarrier in the United States (GID 18-1); our ability to execute the GID 18-1 under FDA's Investigational Device Exemption; our ability to enlist clinical trial sites and enroll patients in accordance with the GID 18-1; the risk that the FDA stops the GID 18-1 early as a result of the occurrence of certain safety events or does not approve an expansion of the GID 18-1; our ability to maintain compliance with our obligations under our existing convertible note and warrant agreements executed with Crystal Amber Fund Limited, including our obligations to make payment on the relevant note that is due in May 2019; our ability to restructure the terms of the convertible note with Crystal Amber Fund Limited that is due in May 2019 if we are unable to raise sufficient funds to enable us to fully repay such note when due; obtaining and maintaining regulatory approvals required to market and sell our products; the possibility that future clinical trials will not be successful or confirm earlier results; the timing and costs of clinical trials; the timing of regulatory submissions; the timing, receipt and maintenance of regulatory approvals; the timing and amount of other expenses; the timing and extent of third-party reimbursement; intellectual-property risk; risks related to excess inventory; 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.

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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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