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9 April 2019 AEST

GI Dynamics Announces New Scientific Advisory Board Member

BOSTON and SYDNEY — 9 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). GI Dynamics welcomes Judith Korner, M.D., Ph.D., of Columbia University Medical Center.

Dr. Korner is professor of medicine at the Department of Medicine and Division of Endocrinology and Metabolism at New York-Presbyterian/Columbia University Medical Center where she is also director of the Weight Control Center.

Dr. Korner has led in the development of understanding the potential for interventional therapies and their ability to combat type 2 diabetes and obesity as well as contributing mechanisms of action of the different target disease states. Dr. Korner has also helped lead numerous clinical trials, primarily non-randomized mechanistic studies.

Dr. Korner is a diplomate of the American Board of Obesity Medicine, where she serves as vice chair of the board of directors.

Dr. Korner received grant funding from the National Institutes of Health for her research focused on the pathophysiology and treatment of obesity and type 2 diabetes with an emphasis on the mechanisms of weight loss and improvement in type 2 diabetes after bariatric surgery. She has published numerous original research papers in addition to articles and book chapters on obesity.

“Our research has shown there is a need for new treatment options for type 2 diabetes and obesity as we see rates continue to rise throughout the world,” said Dr. Korner. “Specifically, we have shown that despite significant effort to optimize lifestyle and dietary counseling in conjunction with the utilization of diabetes medication, significant

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limitations exist that can be addressed with innovative interventional approaches. I am eager to aid in the development of EndoBarrier with GI Dynamics and the SAB as it has shown promising results."

GI Dynamics created the SAB 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. Dr. Korner joins endocrinologists David Cummings, M.D., and Carel LeRoux, M.D., on the SAB.

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 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 delighted to have Dr. Korner join our SAB," said Scott Schorer, president and chief executive officer of GI Dynamics. "Dr. Korner's extensive experience in endocrinology, diabetes, obesity and metabolism will be a great addition to our SAB and we look forward to working together."

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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

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in 2003, GI Dynamics is headquartered in Boston, Massachusetts. For more information please visit www.gidynamics.com.

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

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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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