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18 June 2019 AEST

New Scientific Advisory Board Member to Focus on Treatment of Liver Disease

BOSTON and SYDNEY — 18 June 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 Steven Opal, M.D., of Brown University.

Dr. Opal is clinical professor of medicine, specializing in the Infectious Disease Division at Brown University in Providence, Rhode Island, United States.

Dr. Opal earned his medical degree from Albany Medical College of Union University, where he graduated cum laude, and conducted his fellowship at Walter Reed Army Medical Center, Washington, D.C. in infectious diseases. Dr. Opal is board certified in internal medicine with an internal medicine infectious disease specialty. He holds numerous postgraduate honors and awards, including the selection as one of the “Best Doctors in America” for 11 years.

Dr. Opal holds more than 20 academic and hospital appointments, among numerous others. He has been a reviewer and/or presenter for five Food and Drug Administration (FDA) meetings, including a pre-submission meeting with GI Dynamics for its Investigational Device Exemption (IDE) of EndoBarrier in 2018.

Dr. Opal has held the position as course director of the scientific organizing committee for more than 30 forums. He has authored or co-authored 266 peer reviewed publications, 112 editorials, journals or monograph publications, and 100 book and monograph chapters.

“I am honored to sit among such a prestigious group of clinicians on the GI Dynamics Scientific Advisory Board,” said Dr. Opal. “I look forward to aiding in the advancement

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of EndoBarrier and helping to bring this technology to patients effected by type 2 diabetes and obesity."

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 IDE of EndoBarrier in the U.S. to the 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 excited to have Dr. Opal join our SAB," said Scott Schorer, president and chief executive officer of GI Dynamics. "Dr. Opal's infectious disease knowledge will help aid in the understanding of liver disease and our focus on reducing risk of hepatic abscess."

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 (STEP-1); our ability to execute STEP-1 under FDA's Investigational Device Exemption; our ability to enlist clinical trial sites and enroll patients in accordance with STEP-1; the risk that the FDA stops STEP-1 early as a result of the occurrence of certain safety events or does not approve an expansion of STEP-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 on 1 July 2019; our ability to restructure the terms of the convertible note with Crystal Amber Fund Limited that is due on 1 July 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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