



GI Dynamics, Inc. – ASX Announcement

12 August 2013

Manager of Company Announcements
ASX Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

By e-lodgement

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

GI Dynamics, Inc. (ASX: GID) (**GI Dynamics** or the **Company**) announces that in accordance with the Deed of Undertaking entered into between the Company and ASX, the Company provides ASX with the following information in relation to the change in substantial holding held by Medtronic, Inc. in the Company.

1 Details of Substantial Holder

Name:	Medtronic, Inc.
ACN/ARSN (if applicable):	N/a
There was a change in the interests of the Substantial Holder on:	8 August 2013
The previous notice was provided to ASX on:	7 September 2011

2 Previous and Present Voting Power

The total number of votes attached to all voting shares in the Company that the substantial holder or its associates had a relevant interest in when last required, and when now required, to give a substantial holder notice, are as follows:

www.gidynamics.com

US OFFICE & HEADQUARTERS: 1 Maguire Road, Lexington MA 02421 T +1 (781) 357-3300 F +1 (781)357-3301
EUROPEAN OFFICE: De Tweeling 20-22 's-Hertogenbosch 5215 MC, THE NETHERLANDS T: + 31 13 547 9300
AUSTRALIAN OFFICE: Level 8, 17-19 Bridge Street, Sydney, NSW 2000 T +61 2 9325 9046
GI Dynamics, Inc., is a corporation incorporated in Delaware, USA, whose stockholders have limited liability. ARBN 151 239 388

Class of Securities	Previous Notice			Present Notice		
	Number of Securities	Person's votes	Voting Power	Number of Securities	Person's votes	Voting Power
Shares of Common stock	6,000,000	6,000,000	10.83%	0	0	0%
CHESS Depositary Interests (each representing an interest in one fifth of a share of common stock)	5,341,858	1,068,371*	1.93%*	39,115,442	7,823,088*	9.77%*

* The number of votes held by the substantial holder and the substantial holder's voting power is calculated on the basis that all CDIs were held as shares of common stock.

3 Details of present registered holders

The persons registered as holders of the securities referred to above are as follows:

Holder of relevant interest	Registered holder of securities	Class and number of securities
Medtronic, Inc.	Medtronic, Inc.	39,115,442 CDIs

Robert Crane Chief Financial Officer & Company Secretary

About GI Dynamics

GI Dynamics, Inc. (ASX: GID) is the developer and marketer of EndoBarrier®, a breakthrough device that represents an entirely new class of non-surgical, non-pharmaceutical therapy for the treatment of type 2 diabetes and/or obesity. EndoBarrier is approved and commercially available in multiple countries outside the U.S. EndoBarrier is not approved for sale in the U.S. and is limited by federal law to investigational use only in the United States. GI Dynamics is conducting a pivotal clinical trial of EndoBarrier in the U.S. for the treatment of patients who have uncontrolled type 2 diabetes and are obese. Founded in 2003, GI Dynamics is headquartered in Lexington, Massachusetts. For more information, please visit www.gidynamics.com.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our EndoBarrier® including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrollment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. GI Dynamics does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. GI Dynamics may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, described in "Risk Factors" in our Prospectus lodged with the Australian Securities & Investments Commission on 3 August 2011.

www.gidynamics.com

US OFFICE & HEADQUARTERS: 1 Maguire Road, Lexington MA 02421 T +1 (781) 357-3300 F +1 (781)357-3301
 EUROPEAN OFFICE: De Tweeling 20-22 's-Hertogenbosch 5215 MC, THE NETHERLANDS T: + 31 13 547 9300
 AUSTRALIAN OFFICE: Level 8, 17-19 Bridge Street, Sydney, NSW 2000 T +61 2 9325 9046
 GI Dynamics, Inc., is a corporation incorporated in Delaware, USA, whose stockholders have limited liability. ARBN 151 239 388

Investor Enquiries:

United States

Robert Crane, Chief Financial Officer
+1 (781) 357-3250

Australia

David Allen or John Granger, Hawkesbury Partners
Pty Limited
+61 2 9325 9046

Media Enquiries:

North America/Europe

Dan Budwick, Pure Communications Inc.
+ 1 (973) 271-6085

Australia

Haley Price, Buchan Consulting Group
+61 3 8866 1215

www.gidynamics.com

US OFFICE & HEADQUARTERS: 1 Maguire Road, Lexington MA 02421 T +1 (781) 357-3300 F +1 (781)357-3301
EUROPEAN OFFICE: De Tweeling 20-22 's-Hertogenbosch 5215 MC, THE NETHERLANDS T: + 31 13 547 9300
AUSTRALIAN OFFICE: Level 8, 17-19 Bridge Street, Sydney, NSW 2000 T +61 2 9325 9046
GI Dynamics, Inc., is a corporation incorporated in Delaware, USA, whose stockholders have limited liability. ARBN 151 239 388