Pivotal Data Presented at ObesityWeek 2019 Highlight the Therapeutic Benefits of Plenity™ in Adults with Obesity and Underscore its Safety and Efficacy in Lower-BMI Overweight Adults

Plenity-treated adults achieving a BMI of ≤27 lost an average of 13.5% of their weight with the rate of weight loss tapering as participants approached a healthy BMI goal

Twice as many adults reached a BMI of 27 or less when treated with Plenity compared to placebo

No increased safety risk observed in lower BMI adults (≤35), with the overall incidence of treatment-related adverse events no different from placebo

BOSTON, Nov. 5, 2019 — Gelesis, a biotechnology company developing a novel hydrogel platform technology to treat obesity and other chronic diseases related to the gastrointestinal (GI) tract, today announced results of a new post-hoc analysis from the Gelesis Loss of Weight (GLOW) clinical trial for participants achieving a Body Mass Index (BMI) of 27 kg/m^2 or less. These data showed that twice as many adults (11%) lost enough weight to achieve a BMI of 27 or less when treated with Plenity™ (Gelesis100) than when treated with placebo (5%). Plenity is an oral, non-systemic, superabsorbent hydrogel that rapidly absorbs water in the stomach and mixes homogeneously with ingested foods to increase the volume and elasticity of the stomach and small intestine contents. Consistent with the larger GLOW cohort, the overall incidence of adverse events (AEs) in lower-BMI adults treated with Plenity was no different from placebo treatment. The results were shared in an oral session at ObesityWeek 2019, the annual combined congress of the American Society for Metabolic and Bariatric Surgery and The Obesity Society.

Less than half of the approximately 150 million adults in the U.S. struggling with overweight and obesity (BMI 25 kg/m^2 to 40 kg/m^2) meet the clinical threshold for obesity (BMI > 30 kg/m^2). Yet the health burden of excess weight begins before the onset of obesity, with approximately 40% of BMI-related deaths in 2015 occurring in overweight adults with a BMI <30 kg/m^2. Studies show even modest weight gain in early adulthood is strongly associated with critical outcomes such as cancer risk and mortality.

"In order to break the cycle of adult obesity and have a meaningful impact on both individual and population health, we should shift the treatment paradigm to prevent obesity by treating patients when they are overweight and before they meet the clinical definition of obesity," said Ken Fujioka, M.D., a weight loss expert, endocrinology researcher at Scripps Clinic and scientific advisor to Gelesis. "This subgroup analysis provides clear and compelling insight into the safety and efficacy of Plenity treatment in overweight patients with a lower-BMI, and – in conjunction with the exciting results from the overall study – provide a strong rationale for Plenity as an early therapeutic intervention for adults with excess weight."

During an oral presentation at ObesityWeek 2019, study investigators delivered data from a new subgroup analysis of the Glow study assessing the safety and efficacy of Plenity in study participants reaching a BMI of ≤27 kg/m^2. The mean BMI at baseline for this Plenity-treated subgroup was 29.9 +/- 1.56 SD. Within this subgroup, adults treated with Plenity, on average, lost 13.5% of their total body weight in approximately 100 days with the rate of weight loss tapering as participants approached a healthy BMI. After achieving a BMI of ≤27 kg/m^2, participants continued Plenity treatment for an average of 60 days. The overall safety and tolerability profile of Plenity within this group was no different from placebo.

Gelesis Loss of Weight (GLOW) clinical study
The Gelesis Loss Of Weight (GLOW) Study was a randomized, double-blind, placebo-controlled, parallel-group study enrolling 436 adults with a body mass index (BMI) ≥ 27 and ≤ 40 kg/m2, including those with prediabetes or type 2 diabetes. The 6-month study compared a 2.25 g dose of Plenity, administered twice daily, to placebo and was conducted at 33 sites across the United States and several European countries. Both the active and placebo arms also included a hypocaloric diet and daily physical activity.

The study had two predefined co-primary endpoints: at least 35% of patients taking Plenity achieving ≥ 5% weight loss (categorical endpoint) and placebo-adjusted weight loss with a super-superiority margin of 3%. In addition, a prespecified analysis of simple superiority was also performed. The study met and exceeded the predefined categorical endpoint, with 59% of adults in the treatment group achieving weight loss of 5% or greater. As previously announced, the study did not meet the 3% super-superiority endpoint but demonstrated superiority of the Plenity treatment over the placebo group (–6.4% vs. –4.4%, P=0.0007). Plenity-treated individuals had twice the odds of achieving at least 5% weight loss vs. placebo (adjusted odds ratio [OR]: 2.0, P=0.0008).

In addition, 26% of the adults who completed the treatment with Plenity were "super-responders," defined as achieving at least 10% weight loss. These super-responders achieved an average of about 14% weight loss or approximately 30 pounds.

The overall incidence of adverse events (AEs) in the Plenity treatment group was no different from placebo. The most common treatment-related adverse events (TRAEs) were gastrointestinal disorders (158 TRAEs in 84 [38%] subjects in the Plenity arm, compared to 105 events in 58 [28%] subjects receiving placebo), infections and infestations (2 events in 2 [1%] subjects with Plenity and 1 events in 1 [1%] subjects with placebo), and musculoskeletal and connective tissue disorders (3 events in 2 [1%] subjects with Plenity and 0 in 0 [0%] subjects with placebo). There were no serious adverse events (SAE) in the Plenity treatment group, whereas there was one (1) SAE in the placebo treatment group.

About Plenity™ (Gelesis100)
Plenity is an oral, non-systemic, superabsorbent hydrogel which has received FDA clearance as an aid in weight management in overweight and obese adults with a BMI of 25–40 kg/m^2, when used in conjunction with diet and exercise. It is the only prescription therapeutic cleared by the FDA for use in overweight adults with a BMI below 30 kg/m^2, with or without comorbidities such as hypertension, type 2 diabetes, and dyslipidemia. Plenity is made by cross-linking two naturally derived building blocks, modified cellulose and citric acid, that create a three-dimensional matrix. Plenity particles rapidly absorb water in the stomach and homogenously mix with ingested foods. Rather than forming one large mass, it creates thousands of small individual gel pieces with the elasticity (firmness) of solid plant-based foods (e.g., vegetables) without caloric value. The Plenity hydrogel increases the volume and elasticity of the stomach and small intestine contents and induces a feeling of fullness and satiety. Once it arrives in the large intestine, the hydrogel is partially broken down by enzymes and loses its three-dimensional structure along with most of its absorption capacity. The released water is reabsorbed in the large intestine, and the remaining cellulosic material is eliminated through the body's natural digestive processes. Plenity is considered a medical device because it achieves its primary intended purpose through mechanical modes of action consistent with mechanobiology constructs. For more information, visit myplenity.com.

Important Safety Information

- Plenity is contraindicated in patients who are pregnant or are allergic to cellulose, citric acid, sodium stearyl fumarate, gelatin or titanium oxide.

- Plenity may alter the absorption of medications. Read Sections 6 and 8.3 of the Instructions for Use carefully.

- Avoid use in patients with the following conditions: esophageal anatomic anomalies, including webs, diverticuli, and rings; suspected strictures (such as patients with Crohn's disease); or complications from prior gastrointestinal (GI) surgery that could affect GI transit and motility.

- Use with caution in patients with active GI conditions such as gastro-esophageal reflux disease (GERD), ulcers or heartburn.

- Overall, the most common treatment-related adverse events (TRAEs) were GI-related, with 38% of adults in the Plenity group and 28% of adults in the placebo group.

- The overall incidence of adverse events (AEs) in the Plenity group was no different from the placebo group.

Rx Only. For the safe and proper use of Plenity, refer to the Instructions for Use.

About Gelesis

Gelesis is developing a novel hydrogel platform technology to treat overweight and obesity and chronic diseases related to the GI pathway. Gelesis' proprietary approach is designed to act mechanically in the GI pathway to potentially alter the course of certain chronic diseases. In April 2019, Gelesis received FDA clearance for its lead product candidate, Plenity™, as an aid for weight management in overweight and obese adults with a Body Mass Index (BMI) of 25-40 kg/m^2, when used in conjunction with diet and exercise. Gelesis anticipates Plenity will be available by prescription in the U.S. in the second half of 2020. Additionally, Gelesis is developing its second investigational candidate, Gelesis200, a hydrogel optimized for weight loss and glycemic control in patients with type 2 diabetes and prediabetes. Novel hydrogel mechanotherapeutics based on the Gelesis platform technology are also being advanced in other GI inflammatory conditions, such as non-alcoholic steatohepatitis (NASH) and Chronic Idiopathic Constipation (CIC).

The Gelesis executive and advisory team includes some of the world's leading experts in obesity, materials science, chronic disease research, and commercialization. Gelesis was co-founded by PureTech Health (LSE: PRTC), a clinical-stage biotechnology company dedicated to discovering, developing and commercializing highly differentiated medicines for devastating diseases. For more information, visit gelesis.com or connect with us on Twitter @GelesisInc.

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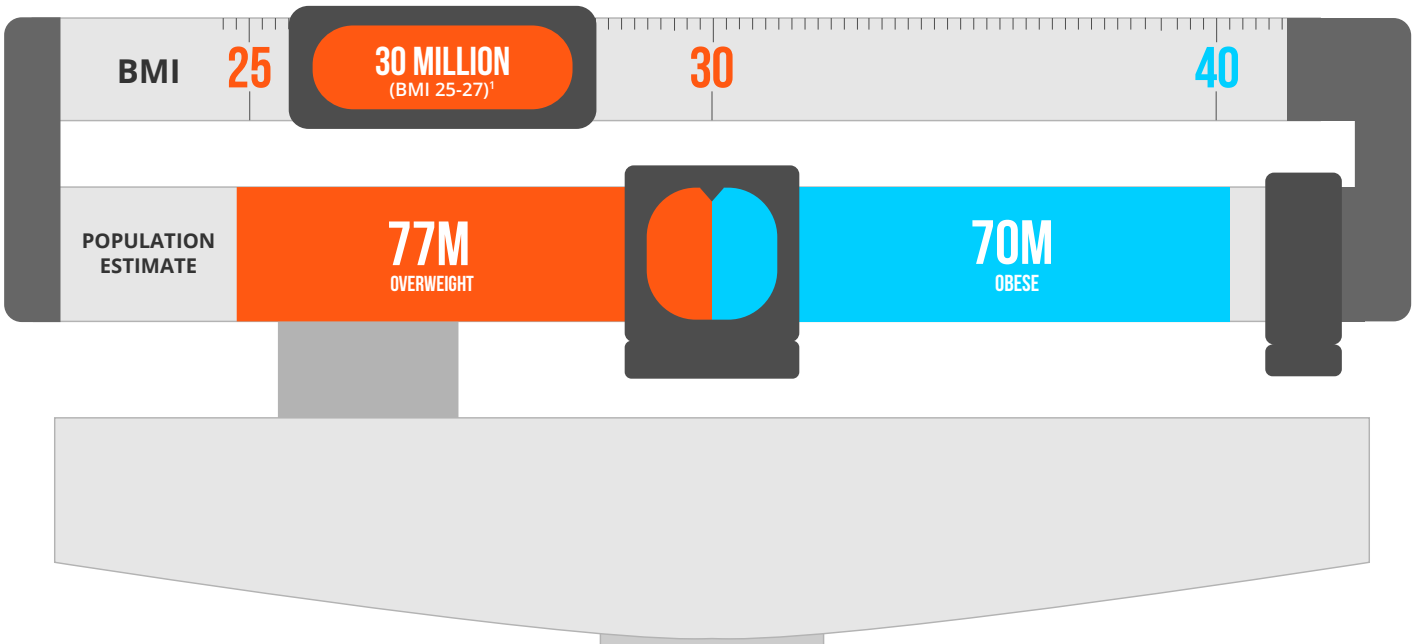
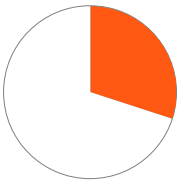
AMERICA'S WEIGHT CRISIS: TIPPING THE SCALE IN FAVOR OF EARLY ACTION



OVERWEIGHT

MORE THAN 30%
of U.S. adults
have overweight



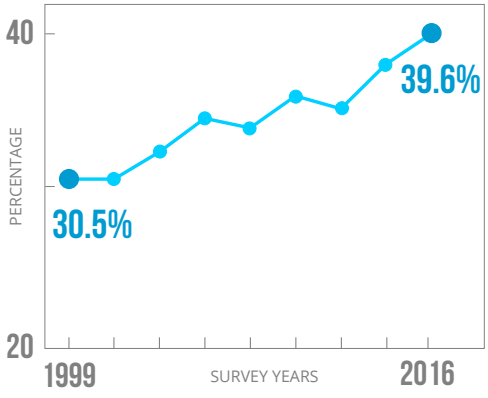
NO PRESCRIPTION THERAPIES
have been approved to date for the beginning of the overweight BMI range (BMI 25-27 kg/m^2)

IN 2015, 40% OF BMI-RELATED DEATHS
occurred in adults who had overweight

OBESITY

NEARLY 40%
of U.S. adults
have obesity

U.S. ADULT OBESITY PREVALENCE



[1]BMI is an acronym for Body Mass Index and is measured in kg/m^2.

A BMI of 25-30 is considered overweight.
A BMI of over 30 is considered obese.

Data for this graphic was sourced from:
The Centers for Disease Control and Prevention
The New England Journal of Medicine (2017)