PureTech Health Affiliate Gelesis Announces $10.6 (€9.4) Million Grant to Support Commercial Manufacturing of PLENITY™

April 25, 2019

Non-dilutive grant awarded by regional body in Italy, location of Gelesis manufacturing operations

Targeted US launch of PLENITY expected in 2H 2019, with broader US availability by prescription in 2020

PureTech Health plc (LSE:PRTC) ("PureTech Health"), an advanced biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG) axis, is pleased to announce that its affiliate Gelesis today announced the receipt of a $10.6 (€9.4) million grant to support the commercial manufacturing of PLENITY™, the company's first product. PLENITY has been cleared by the FDA as an aid for weight management in adults with a Body Mass Index (BMI) of 25–40 kg/m^2, when used in conjunction with diet and exercise. The grant was provided by the Puglia (Apulia) Region as part of a European regional development programme.

The full text announcement from Gelesis is as follows:

Gelesis Awarded $10.6 (€9.4) Million Grant to Support Commercial Manufacturing of PLENITY™

PLENITY manufacturing facility will be the first factory to commercially produce medical super-absorbent hydrogels synthesised from naturally derived building blocks

Targeted US launch of PLENITY expected in 2H 2019, with broader US availability by prescription in 2020

BOSTON, April 25, 2019 —Gelesis, a biotechnology company at the forefront of developing mechanobiology-based therapies to treat chronic diseases related to the gastrointestinal (GI) system, today announced it has received a non-dilutive $10.6 (€9.4) million grant to support the commercial manufacturing facility of PLENITY™, the company's first commercial product, which was recently cleared by the FDA as an aid for weight management in adults with a Body Mass Index (BMI) of 25–40 kg/m^2, when used in conjunction with diet and exercise.

"Gelesis is moving rapidly to build out its supporting infrastructure for the launch of PLENITY as a prescription therapy, and this support from the Puglia Region and the European Community is a welcome non-dilutive addition to our preparations," said David Pass, chief operating officer and head of commercial of Gelesis. "We are excited to build the first commercial manufacturing facility in the world capable of producing super absorbent hydrogels synthesised from naturally derived building blocks, based on the Gelesis core proprietary technology. This achievement is the result of many years of dedicated effort by our multi-disciplinary engineering teams. We will continue to invest in our manufacturing processes and capacity to meet demand for both commercial and clinical supply across our portfolio of hydrogel therapies in development for chronic disease."

Gelesis' proprietary hydrogels are orally administered and synthesised from two naturally derived building blocks – modified cellulose cross-linked with citric acid – that create a three-dimensional matrix to achieve specific mechanical properties through the GI system.

The grant was provided by the Puglia Region, where Gelesis' current material science research & development and clinical supply manufacturing is located. The grant is intended to support the development of a new commercial-scale manufacturing facility in the region. The grant uses funds provided by the European Community via the Operative Program of the European Fund for Regional Development (FESR), which supports small enterprises with research and industrialisation-integrated activity. This award marks the second grant awarded from the Puglia region of Italy. In 2011, Gelesis was awarded a $1 million grant to scale up its laboratory and manufacturing facility near the town of Lecce in Italy. Gelesis expects significant growth of its headcount as it continues its preparations for a targeted US launch in the second half of 2019, before broader US availability by prescription in 2020.

About PLENITY™

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 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 mass 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 expelled in the feces. 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 AEs in the PLENITY group was no different than 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 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 is preparing to initiate a targeted US launch of PLENITY in the second half of 2019 and anticipates PLENITY will be broadly available by prescription in the US in 2020. Additionally, Gelesis is developing its second investigational candidate, Gelesis200, a hydrogel optimised 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 through a pipeline in other GI inflammatory conditions where gut barrier and gut permeability potentially play a role, such as non-alcoholic steatohepatitis (NASH) and inflammatory bowel disease (IBD).

The Gelesis executive and advisory team includes some of the world's leading experts in obesity, materials science, chronic disease research and commercialisation. Gelesis was co-founded by PureTech Health (LSE: PRTC), a biopharmaceutical company focused on the Brain-Immune-Gut (BIG) axis. For more information, visit gelesis.com or connect with us on Twitter @GelesisInc.

About PureTech Health

PureTech Health (LSE: PRTC) is an advanced biopharmaceutical company developing BIG medicines for dysfunctions of the Brain-Immune-Gut axis. The Company has gained deep insights into the connection between these systems and the resulting role in diseases that have proven resistant to established therapeutic approaches. By harnessing this emerging field of human biology, PureTech Health is developing new categories of medicines with the potential to have great impact on people with serious diseases.

PureTech Health is advancing a rich pipeline of innovative therapies with an unbiased, non-binary, and capital efficient R&D model across its affiliates and its internal labs. PureTech's affiliates include seven clinical-stage platforms, including one product that has been cleared by the US Food and Drug Administration (FDA) and a second product candidate that has been filed with the FDA for review, and several other novel preclinical programmes. The PureTech Health pipeline includes ground-breaking platforms and therapeutic candidates that were developed in collaboration with some of the world's leading experts.

PureTech's internal research and development is centred on tissue-selective immunomodulation for the treatment of oncology, autoimmune, and CNS-related disorders, with a near-term focus on targeting newly-discovered, foundational immunosuppressive mechanisms in oncology and novel approaches that harness the lymphatic infrastructure.

For more information, visit www.puretechhealth.com or connect with us on Twitter @puretechh.

Forward Looking Statement

This press release contains statements that are or may be forward-looking statements, including statements that relate to the company's future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks and uncertainties described in the risk factors included in the regulatory filings for PureTech Health plc. These forward-looking statements are based on assumptions regarding the present and future business strategies of the company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, neither the company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.