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PureTech Health plc

PureTech's Gelesis Announces €2.9 Million Award from Italian Ministry of Economic Development

Funding will be used to advance novel hydrogel platform in type 2 diabetes

PureTech Health plc ("PureTech", LSE: PRTC), an advanced, clinical-stage biopharmaceutical company, is pleased to note that its subsidiary Gelesis has received a €2.9 million award from Italian Ministry of Economic Development. In addition to the $50 million in equity funding raised over the past two years, this award provides the company with additional non-dilutive funding to support evaluation of Gelesis' novel, hydrogel technology across multiple GI-related conditions, including type 2 diabetes, nonalcoholic fatty liver disease (NAFLD), nonalcoholic steatohepatitis (NASH), and inflammatory bowel disease (IBD).

Bharatt Chowrira, President and Chief of Business and Strategy at PureTech Health, said: "Obesity represents a serious epidemic that can result in devastating comorbid conditions, including type 2 diabetes, NASH and cardiovascular diseases. In fact, weight loss is a core element of disease modification for these chronic conditions, but no good treatment option for weight loss is available. We believe that Gelesis' novel technology has the potential to provide a safe and effective means to achieve weight loss and can potentially be combined with current and future treatment options to improve overall prognosis for these chronic conditions."

The full text of the announcement from Gelesis is as follows:

Gelesis Announces €2.9 Million Award from Italian Ministry of Economic Development

Funding will be used to advance Gelesis' novel hydrogel platform in type 2 diabetes

BOSTON, Massachusetts, May 3, 2017 -- Gelesis, a biotechnology company developing a novel hydrogel platform to treat obesity and other chronic diseases related to the gastrointestinal (GI) pathway, today announced that its research and development subsidiary in Italy will receive €2.9 million from the Italian Ministry of Economic Development for the advancement of Gelesis' novel hydrogel platform for treatment of type 2 diabetes. This funding, in addition to the $50 million in equity funding raised over the past two years, provides the company with additional non-dilutive funding to continue evaluating its platform technology across multiple GI-related conditions.

"We are pleased that the Italian Ministry of Economic Development has selected Gelesis Srl. as the recipient of this award," said Dr. Alessandro Sannino, Chief Project Scientist & Co-inventor of the Gelesis technology. "This award is an independent validation of our approach and a recognition of the power of the Gelesis technology to potentially treat not only obesity but also its related comorbidities, such as type 2 diabetes."

Gelesis is currently evaluating its lead product candidate, Gelesis100, in a pivotal trial for weight loss, which is fully enrolled and expected to readout in the middle of 2017. In addition, Gelesis recently initiated a proof-of-concept study for its second candidate, Gelesis200, which is optimized for weight loss and glycaemic control in patients with type 2 diabetes and prediabetes. New hydrogel compositions based on the Gelesis platform are also being explored in preclinical and pilot studies in

other GI-related conditions such as nonalcoholic fatty liver disease (NAFLD), nonalcoholic steatohepatitis (NASH), and inflammatory bowel disease (IBD).

About Gelesis

At Gelesis, we believe the gastrointestinal (GI) pathway is the next frontier in medicine. Gelesis has developed a proprietary hydrogel platform which acts in the GI system through mechanical modes of action to potentially alter the course of chronic diseases safely and effectively. Gelesis100, one of the company's product candidates, is currently being evaluated in a six-month pivotal study. Gelesis is also developing Gelesis200, created from the same proprietary technology platform as Gelesis100, as a product optimized to induce weight loss and improve glycaemic control in patients with type 2 diabetes. New hydrogel compositions based on the Gelesis platform are also being explored in preclinical and pilot studies in other GI-related conditions such as nonalcoholic fatty liver disease (NAFLD), nonalcoholic steatohepatitis (NASH), and inflammatory bowel disease (IBD).

Gelesis was co-founded by PureTech Health (PRTC.L) along with leading experts in obesity. The Gelesis expert advisory team includes: Caroline Apovian, M.D., Professor of Medicine and Paediatrics at Boston University School of Medicine*; Louis J. Aronne, M.D., FACP, Director of the Comprehensive Weight Control Program at Weill Cornell Medicine*; Arne Astrup, M.D., Head of Department of Nutrition, Exercise and Sports at University of Copenhagen*; Ken Fujioka, M.D., Director of the Nutrition and Metabolic Research Center and the Center for Weight Management at the Scripps Clinic; Allan Geliebter, Ph.D., Senior Attending Psychologist, St. Luke's-Roosevelt Hospital; James Hill, Ph.D., Professor of Medicine and Pediatrics, University of Colorado*; Lee M. Kaplan, M.D., Ph.D., Director of the Obesity, Metabolism and Nutrition Institute at Massachusetts General Hospital*; Bennett Shapiro, M.D., Co-founder and Non-Executive Director at PureTech and former Executive Vice President of Research for Merck*; and Angelo Tremblay, Ph.D., professor, Department of Kinesiology at Laval University. *Starred advisors hold equity in Gelesis.

Gelesis investors include Cormorant Asset Management, PureTech Health PLC (LSE: PRTC), Invesco Asset Management, the Pritzker/Vlock Family Office, and other prominent biotech and finance investors.

About PureTech Health

PureTech Health (PureTech Health plc, PRTC.L) is an advanced, clinical-stage biopharmaceutical company developing novel medicines that modulate the adaptive human systems. PureTech's therapies target the dysfunctions in the immune, nervous, and gastro-intestinal systems by addressing the underlying pathophysiology of disease from a systems perspective rather than through a single receptor or pathway. The Company is advancing a rich pipeline that includes multiple human proof-of-concept studies and pivotal or registration studies expected to read out over the next 12-18 months. PureTech Health's growing research and development pipeline has been developed in collaboration with some of the world's leading scientific experts, who along with PureTech's experienced team and a stellar Board identify, analyse and advance very selectively the opportunities the Company believes hold the most promise for patients. This experienced and engaged team places PureTech Health at the forefront of ground-breaking science and technological innovation and leads the Company between and beyond existing disciplines. 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.

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