

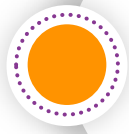


GELESIS

CORPORATE PRESENTATION

Summary of Gelesis Key Value Drivers

 Improve the lives of the millions struggling with **excess weight and metabolic diseases** through our OSH technology platform and patient-centered vision.

 CE & FDA-cleared manufacturing site and oral **Medical Device** treatment **for overweight** and **obesity** that has an unprecedented combination of **efficacy** and **safety** due to a **novel biomimetic approach**.

 **Strong** pre-clinical & clinical **evidence** backing OSH platform and ambitious clinical plan on-going

 OSH platform includes **strong pipeline** for diabetes, NAFLD and functional constipation

Gelesis: where innovation takes shape



Gelesis intellectual property (IP)

9



Patent Families

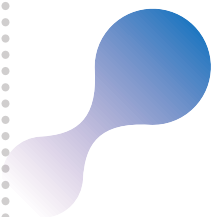
Gelesis products are protected by 9 families of patents and patent applications with more than 100 individual issued patents in major markets around the world, covering composition of matter, methods of use, and methods of production for product candidates and the platform technology, including GS100 & GS200

Protection through at least 2035 with issued and pending patents (in US and ex-US) broadly covering compositions of matter, methods of use and methods of production, with potential for extensions



Composition

Patents covering GS100 & GS200 composition of matter have been granted in US, Europe, China, Japan, Russia, Australia, and Canada (and are pending in additional territories)



Methods of Use

Uses of Gelesis hydrogels for treating obesity and reducing caloric intake are currently protected by three issued patents in the U.S. and corresponding patents have also been granted or allowed in Europe, Canada, China, Japan, Russia, Australia, Canada, and Mexico



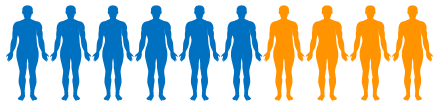
Provisional Applications

One U.S. provisional application is also pending, which is directed to methods of treating GI-related metabolic diseases

Gelesis is backed by solid scientific approach

Gelesis' Biomimetic Hydrogels Demonstrated the Following Benefits in Clinical and/or Pre-Clinical Studies

GS 100 bodyweight reduction

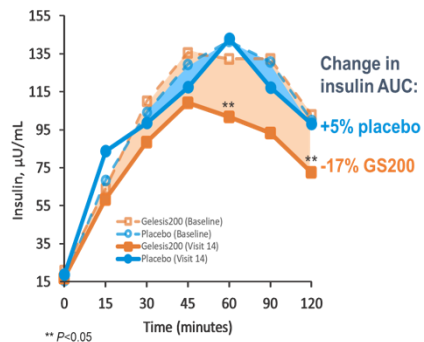


60% of responders lost **10%-14%** of body weight

Weight loss, particularly in people with pre-diabetes or type 2 diabetes

1

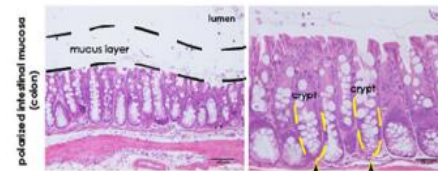
GS 200 post prandial insulin change



Improved **glucose tolerance** and **insulin sensitivity**

2

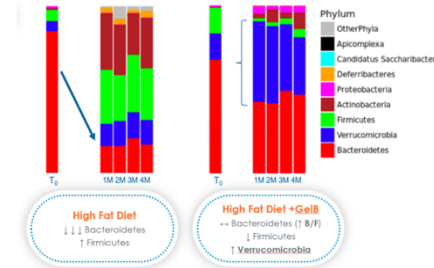
Preservation of gut tissue health



Reversed gut damage and **restored gut barrier function**

3

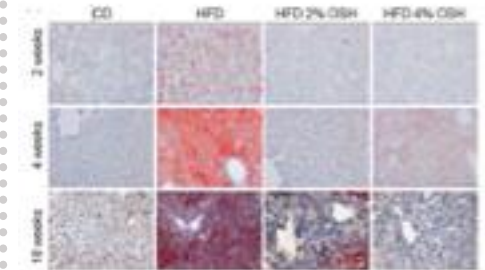
Promoting beneficial microbioma profile



Significantly **Improved the gut microbiota** with beneficial strains

4

Hepatic steatosis prevention

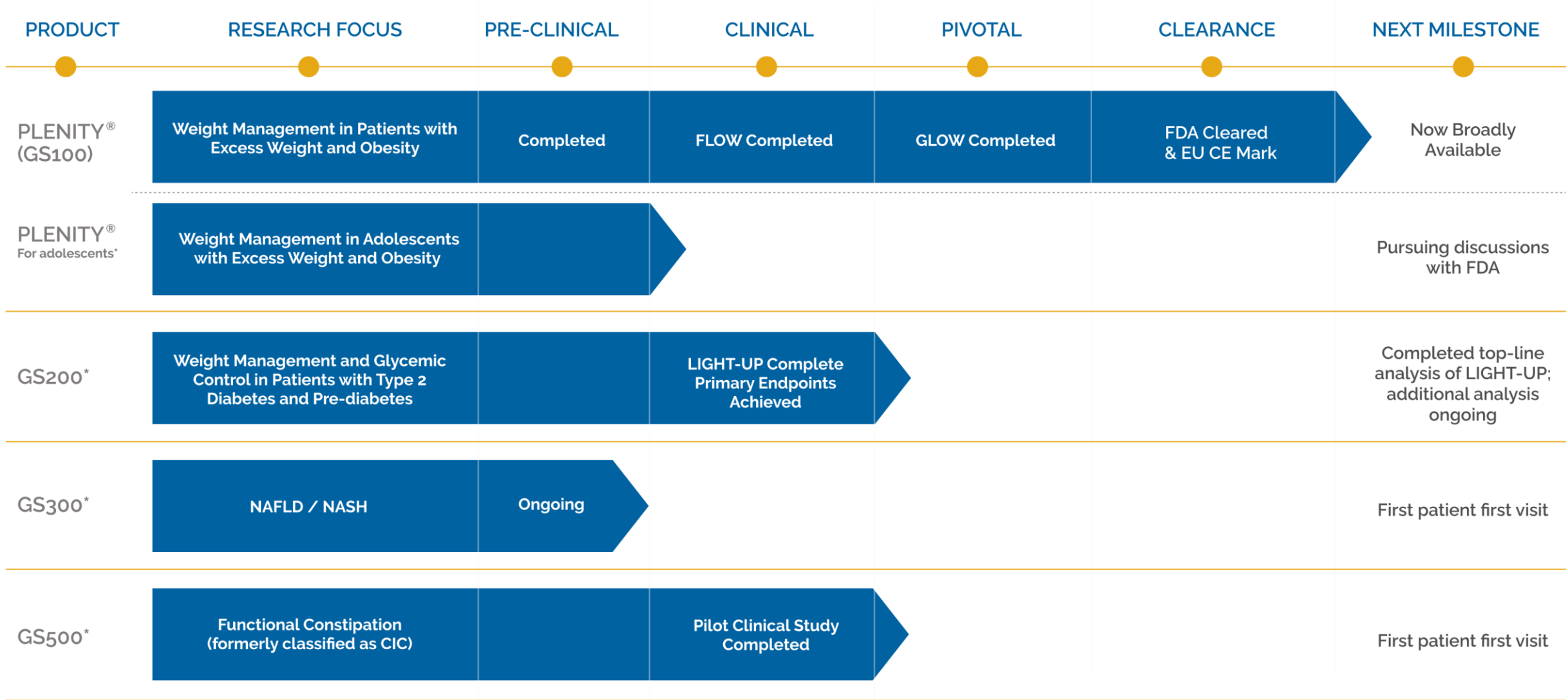


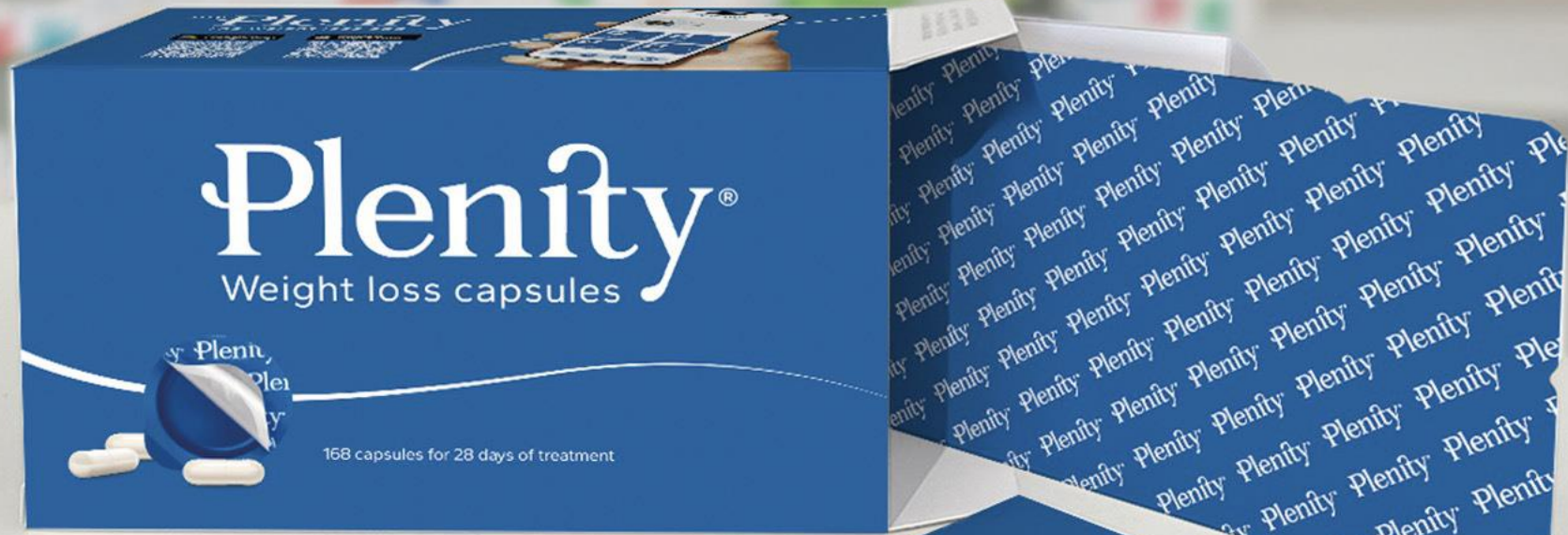
Prevented fat accumulation in the liver

5

1 - Greenway F, et al. *Obesity Facts*. 2022;15(Suppl 1):1-240. DOI: 10.1159/000524469;
 2 - Luzi L, et al. 2022. Presented at the International Congress of Endocrinology 2022;
 3 - Gil Gomez, A. et al. Presented at the World of Microbiome Meeting 2022;
 4 - Madaghiele M, et al. *Nature Scientific Reports*. 2021;11(1):21394. doi: 10.1038/s41598-021-00884-5;
 5 - Silvestri, A. et al. 2019. *Journal of Hepatology* 70:e157-158.

Gelesis Pipeline. Large Metabolic & GI-related Opportunities





Plenity®

Weight loss capsules




168 capsules for 28 days of treatment







168 capsules for 28 days of treatment
168 capsule per 28 giorni di trattamento
168 kapseln für 28 Tage Behandlung
168 capsules pour 28 jours de traitement


What is Plenity?

FDA-CE cleared novel oral treatment for overweight and obesity that has an unprecedented efficacy and safety profile

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FDA and CE cleared weight loss product
- 

Medical Device Class IIb  
- 

Non-systemic hydrogels optimized to maximize safety and efficacy
- 

The only superabsorbent hydrogel made from naturally-derived building blocks

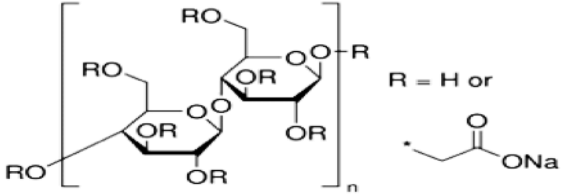


The only superabsorbent hydrogel made from naturally-derived building blocks

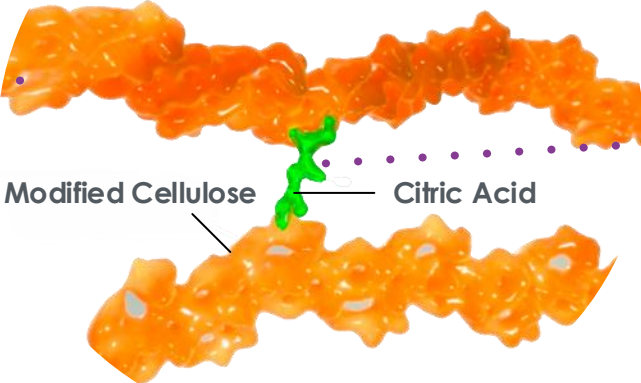
Carboxymethylcellulose (CMC)



CMC is cellulose that has been oxidized

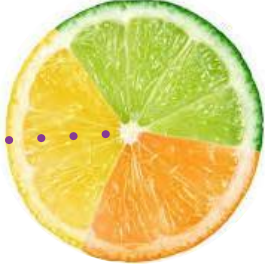


Building blocks are generally regarded as safe (GRAS) by FDA

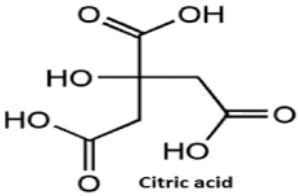


Gelesis 3D cross-linked matrix

Citric Acid



Citric acid is naturally found in citrus fruits



Plenity hydrogel technology and MOA

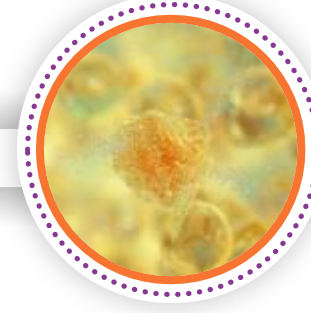
PLENITY capsules administered **with water** prior to a meal



Particles mix homogenously with food and designed to enhance satiety due to **increased volume and elasticity** of stomach contents



Particles degrade in the large intestine, **water is released and reabsorbed** by body, and remnants are eliminated from body



Particles released from the capsule and **expand in stomach** by absorbing water

Particles **maintain their 3D structure** also throughout the small intestine and designed to delay absorption of nutrients/increase GLP-1 to induce weight loss and reduce insulin resistance

How effective Plenity is?

PLENITY Pivotal Study (Gelesis Loss Of Weight – GLOW)

6 Months

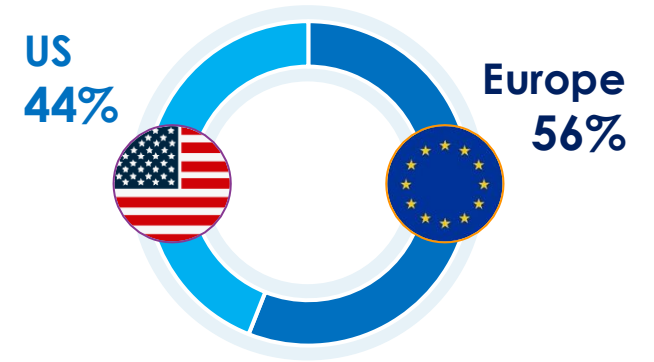
Multi-center, Randomized, Double-blind, 300 kcal/day deficit

GS100 2.25g BID
223 subjects

Lunch (GS100), Dinner (GS100)

Placebo BID
213 subjects

Lunch (Placebo), Dinner (Placebo)



436 overweight & obese subjects (BMI 27-40 kg/m²), including those with:

- Normoglycemia (258)
- Prediabetes (132)
- Type 2 diabetes (46)



Primary

- % Responders (subjects with weight loss \geq 5%)

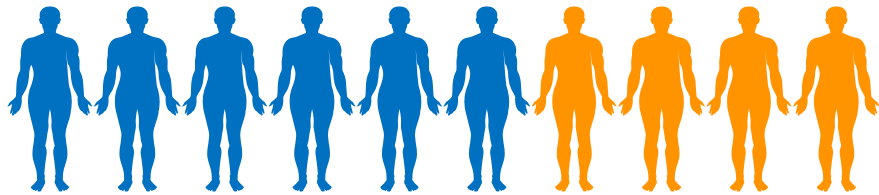
Secondary

Changes in key glycemc control parameters

GLOW RCT shows 60% of responders lost an average 10% of their weight in 24 weeks and no overall increased risks vs placebo

RESPONDERS

ADULTS **ACHIEVING SIGNIFICANT** WEIGHT LOSS



6 out of 10

- 60% of adults with overweight or obesity had a clinically meaningful response to **Plenity**, losing on **average 10% of their weight** (22 pounds) or ~3.5 inches from their waist at week 24
- **Plenity doubled the odds of achieving 5%** or greater weight loss compared with placebo
- **Pre-diabetics have 6 times the odds** of achieving greater than 10% weight loss with Plenity

SUPER RESPONDERS

ADULTS **ACHIEVING SUPERIOR** WEIGHT LOSS

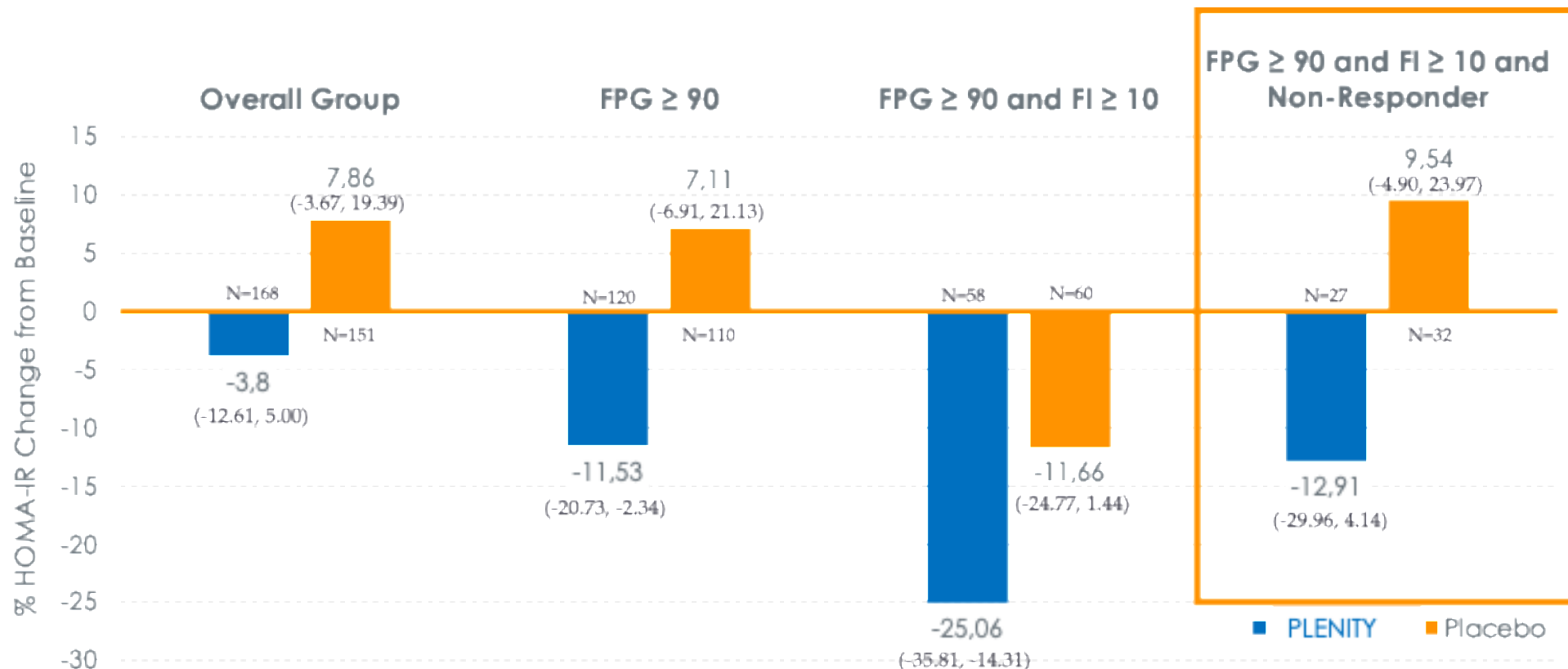
-14%

- 26% of adults with overweight or obesity were **super-responders to Plenity**, losing on average 14% of their weight (30 pounds)

Primary endpoint – The study demonstrated statistically superior weight loss compared with the placebo group (P=0.0007)

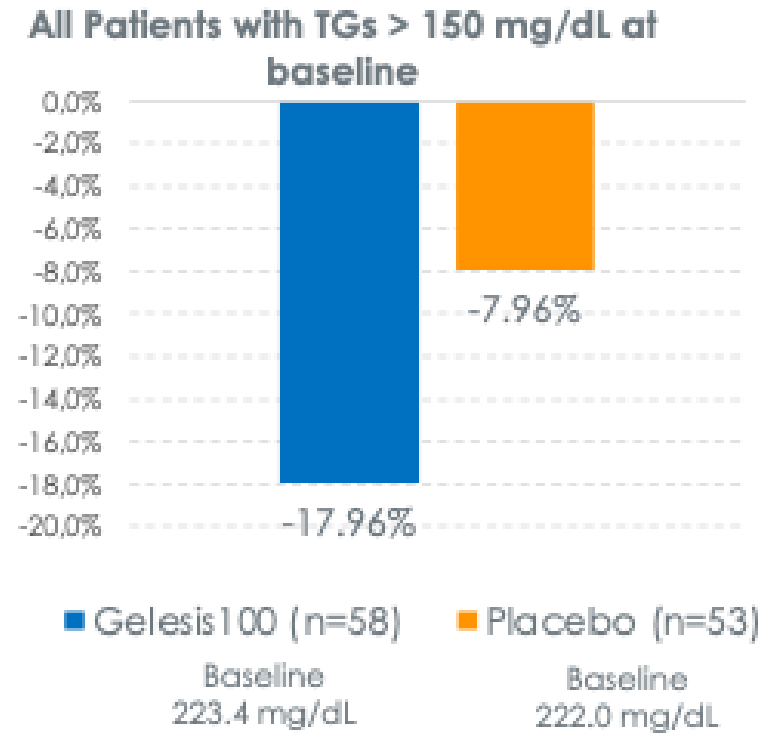
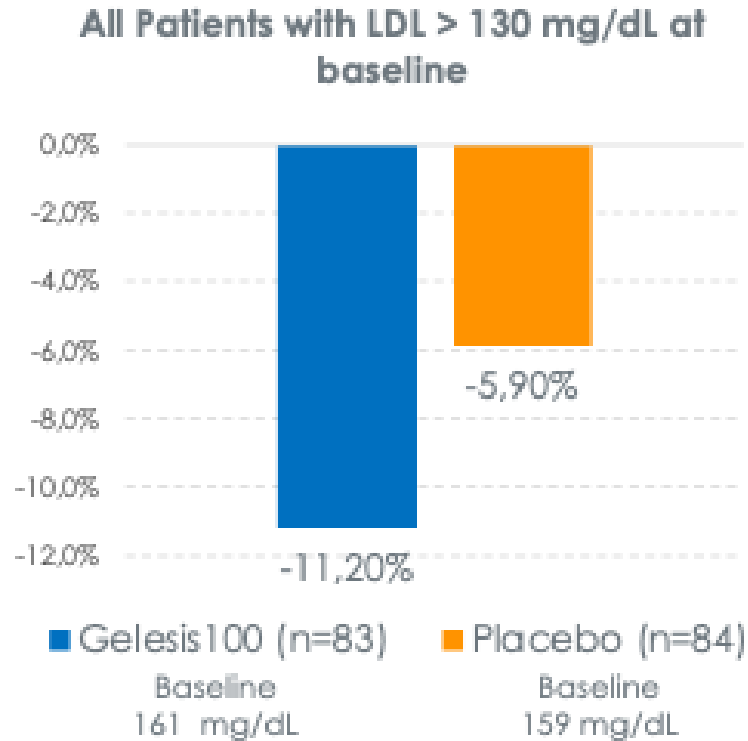
Safety – Plenity had no overall increased risks versus placebo, no serious adverse events and a lower dropout rate

In all groups Plenity decreases insulin resistance including weight-loss non-responders



Non-Responder PLENITY group (mean weight loss of 1.5%) had significant improvement in HOMA-IR indicating that PLENITY has a weight loss independent effect on insulin resistance.

Significant improvement in LDL & TGs in the Plenity group



PLENITY group had significant **improvement** in **LDL** Cholesterol and **Triglycerides**. These effects can be attributed to the **capacity of OSH Platform** and its biomimetic derivatives to **act as a gut protective dynamic exoskeleton** improving the **modulation** of the gut **microbiome** and consequent **metabolic parameters improvement**

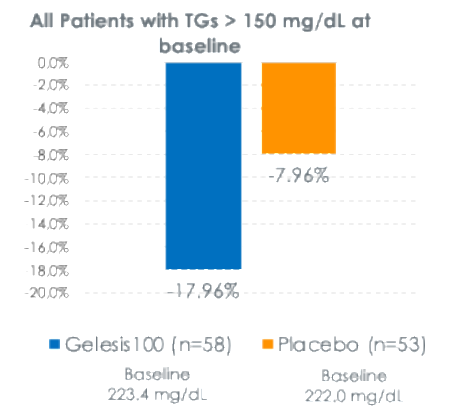
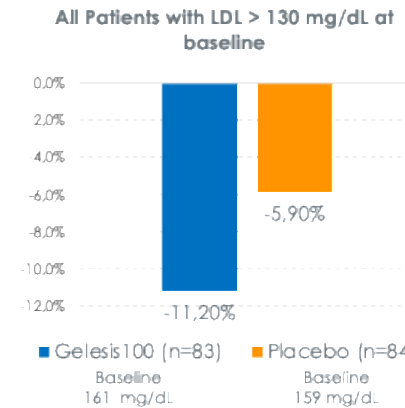
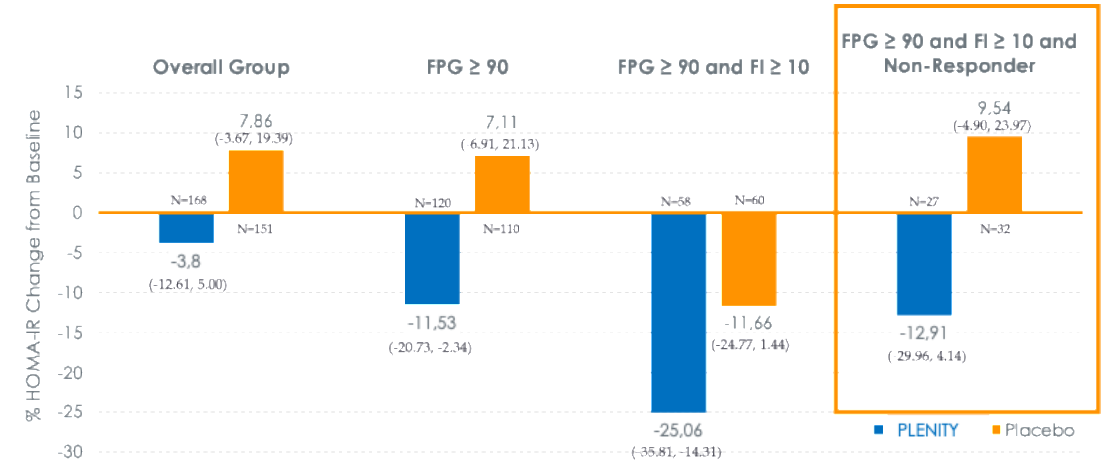


Effects on metabolic parameters: mechanobiological concept

The hydrogel, acting as a dynamic luminal “exoskeleton,”:

- 1 Physically **interacts with the mucosa** and helps restore intestinal homeostasis through a direct action on the intestinal environment
- 2 **Protection of the gut barrier, with reduced permeability and metabolic endotoxemia**
- 3 **Microbiome modulation** and expansion of Akkermansia muciniphila, a species associated with **improved insulin sensitivity and lipid profile.**

These changes are accompanied by **improvements in glycemia, insulinemia, and lipids** even in settings where weight change is minimal or not determinant.



Corporate Positioning Statement

Plenity is a non-systemic medical device that complements pharmacological obesity treatments by enabling early intervention, supporting weight trajectory stabilization after systemic therapy discontinuation, and addressing patients not eligible for systemic therapy.



Treat earlier

Lowering the threshold for access to clinical care



Treat longer

Ensuring therapeutic continuity and maintenance tools



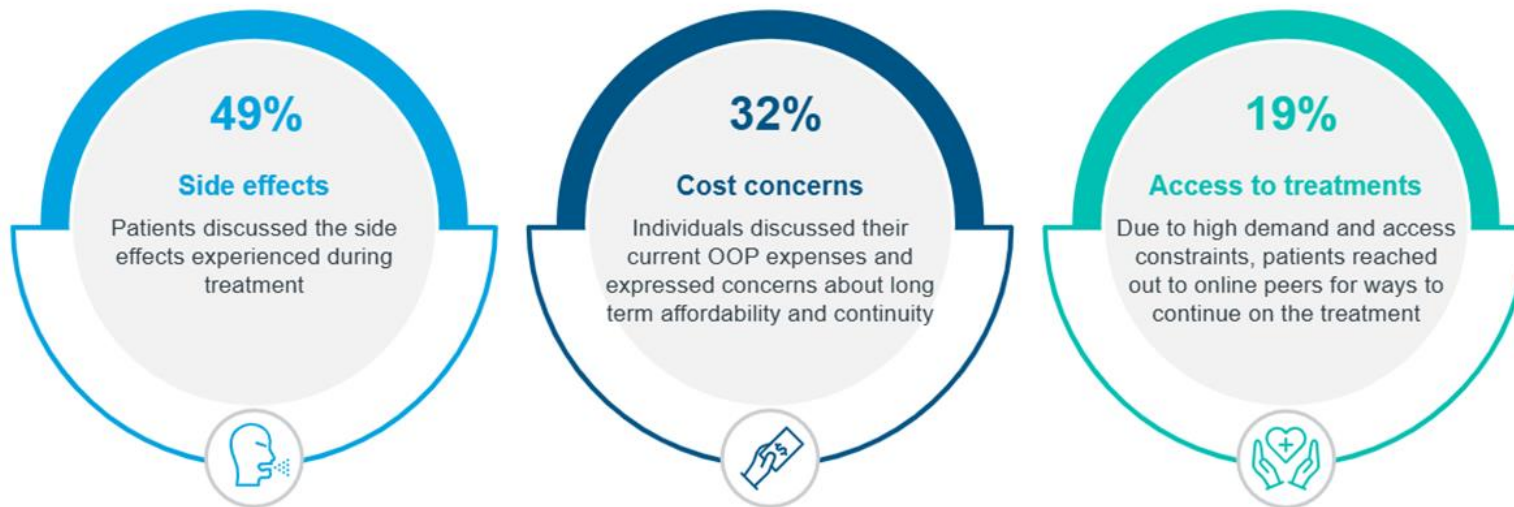
Treat more of them

Extending the scope beyond the boundaries of systemic therapies

The Gelesis Opportunity ⁽¹⁾: the GLP-1 major gaps

A year on, less than 20% of people are still undergoing treatment.

Reasons given for negative experience with modern anti-obesity medications



Notes: Based on sample analysis of 11,431 conversations from the US and UK
 Source: IQVIA Social Intelligence Report on Obesity, June 2025

The Gelesis Opportunity (2): the GLP-1 side effects

Most common



Nausea & Vomiting

Affects up to 50% of users, especially early in treatment.



Diarrhoea / Constipation

Caused by slowed gastric emptying; manage with hydration and fibre.



Stomach Pain & Bloating

Heartburn and fullness from delayed digestion.



Fatigue

Common in first weeks due to metabolic adjustment.



Reduced Appetite

Can lead to nutritional deficiencies if too pronounced.

Lifestyle



Muscle Loss

Up to 25–40% of weight lost may be lean muscle; prioritise protein and resistance training.



"Ozempic Face"

Rapid facial fat loss causes hollowed, sagging appearance.



Hair Thinning

Temporary shedding (telogen effluvium); usually resolves once weight stabilises.

Most serious



Pancreatitis

Severe abdominal pain radiating to the back; seek emergency care immediately.



Gallbladder Problems

Rapid weight loss raises gallstone risk; may require surgery.



Kidney Injury

Dehydration from GI symptoms can cause acute kidney injury.



Gastroparesis

Excessive slowing of gastric emptying; may need medical intervention.

The Gelesis Opportunity ⁽³⁾: an innovative approach

A differentiated approach that can be administered indefinitely with unparalleled safety, and may potentially be used before, during and post-incretin (GLP-1/GIP) treatment and for non eligible GLP-1 patients.

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Synergies to build on dynamic market transformation:



- Leverage exponential growth in weight management market with consumer demand for alternatives and weight maintenance during & after GLP-1 weight loss



- Treatment approach that addresses underlying pathology by targeting mechanisms that supports critical change in diet to allow sustainable weight management

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Explosive growth in weight loss, but GLP-1 category still has major gaps
 Gelesis can uniquely fill

