

**FOR IMMEDIATE RELEASE:**

**The GI Company Expands its Scientific Advisory Board**

***Company Prepares to Release Phase I & II Clinical Data for Oral Mucositis Candidate***

**Framingham, MA – December 19, 2007** – The GI Company, Inc., a privately held developer of gastrointestinal therapeutics, today announced the expansion of its Scientific Advisory Board (SAB) with the formal appointment of **Douglas E. Peterson, DMD, Ph.D.** Dr. Peterson is recognized as a thought leader in the field of oral and gastrointestinal mucosal injury that occurs secondary to high-dose cancer therapies. The GI Company's lead Phase II clinical candidate is Intestinal Trefoil Factor (ITF), an endogenous protein being developed as a drug (peptide) to treat oral mucositis, a common, debilitating complication resulting from high-dose chemotherapy and/or radiotherapy.

The company's SAB is led by renowned Co-founders, **Daniel K. Podolsky, MD**, who is Mallinkrodt Professor of Medicine and Chief of Gastroenterology at Massachusetts General Hospital, Harvard Medical School and Chief Academic Officer of Partners Healthcare, and **Chung Owyang, MD**, who is H. Marvin Pollard Professor in Gastroenterology and Chief of the Department of Gastrointestinal Disease at the University of Michigan, where he is also the Director of a National Institutes of Health (NIH) funded digestive-disease center.

Nicholas Barker, Ph.D., President and Chief Executive Officer, commented, "I join Profs. Podolsky and Owyang in welcoming Dr. Peterson to our Scientific Advisory Board. His guidance as a consultant to the company over recent years has been extremely valuable, and in due course, we will begin to roll out our compendium of pre-clinical, safety and efficacy data for external peer review."

Dr. Barker continued, "The expansion of our SAB marks an important milestone in our company's development as we prepare to publish top-line Phase I and II data for our lead clinical candidate, Intestinal Trefoil Factor (ITF), in the therapy of cancer-related oral mucositis. Dr. Peterson is involved with both leading-edge research in, and the clinical aspects of, treating mucositis-related tissue injuries. His guidance has been critical to the design of The GI Company's clinical studies and will play a role in communicating these results to the medical community in peer review."

### **About Dr. Peterson**

For over 30 years, Dr. Peterson has been in the forefront of oral health and diagnostics research and education. He has received wide recognition nationally and internationally for his work involving oral complications in cancer patients. Recent awards have included the *Samuel Charles Miller Award for Excellence in Science* from the American Academy of Oral Medicine (2004), and *Physician of the Year Award* from CancerCare in 2006. Dr. Peterson has published over 100 peer-reviewed scientific papers and an additional 125 scientific abstracts, books and non-peer reviewed communications targeting a variety of clinical and research audiences. In addition, he has provided an extensive portfolio of continuing medical and dental educational programs worldwide. Dr. Peterson has maintained an active research program for many years, with focus over the past 15 years on preventive and treatment strategies for mucositis in at-risk cancer populations. He continues to serve as an editorial board member and/or reviewer for a variety of medical and dental medical journals.

Dr. Peterson earned his DMD and Ph.D. degrees from the University of Pennsylvania in 1972 and 1976, respectively. He was awarded Diplomate status in the American Board of Oral Medicine in 1974, following his Oral Medicine residency at the University of Pennsylvania Hospital. He was then appointed to the Cancer Center as well as Dental School faculty at the University of Maryland in 1976. He is currently a member of a scientific review panel for the National Cancer Institute, and is a Special Government Employee for the Food and Drug Administration relative to drug development for prevention or treatment of oral mucositis in cancer patients.

### **About The GI Company, Inc.**

The GI Company is a clinical-stage biotechnology company highly specialized at developing drugs to treat gastrointestinal and related diseases. The company's lead clinical candidate is Intestinal Trefoil Factor (ITF) which is being developed for the treatment of oral mucositis. Phase II clinical results are expected to be released in the 1<sup>st</sup> half of 2008. The GI Company also has pre-clinical development projects in Enteritis/Proctitis, Inflammatory Bowel Disease, Erosive Gastroesophageal Reflux Disease, Peptic Ulcer disease and gastrointestinal motility disorders as well as clinical programs in Erosive Gastritis (NSAID induced), Ulcerative Colitis and Corneal wound healing. The company is funded through a private equity financing consortium and has raised approximately \$20M to date. For more information, please visit [www.thegicompany.com](http://www.thegicompany.com).

### **About ITF**

Intestinal Trefoil Factor (ITF) is an endogenous protein found primarily on mucosal surfaces throughout the gastrointestinal tract, including the mouth, esophagus and intestines, as well as in other tissues such as the eye and lungs. The protein is known to promote mucosal restitution and repair and is therefore being developed as a therapeutic. ITF mucositis therapy is designed to alleviate damage to the soft tissues of the oral cavity by providing ITF to the cells of the mouth and throat using a proprietary buccal (oral) delivery system. This therapeutic target is backed by proven biology and compelling efficacy data on ITF in numerous *in-vivo* models of mucosal damage. Much of these data were developed at the Department of Gastroenterology at Massachusetts General Hospital (under the auspices of Prof. Podolsky), from whom the company has obtained a technology license.

### **About Oral Mucositis**

Oral mucositis, also called stomatitis, is a common, serious complication resulting from high-dose chemotherapy (CT) and/or radiotherapy (RT). These cytotoxic therapies are used to kill cancer cells, but they also indiscriminately kill other fast-growing cells such as those lining the inside of the mouth and throat. Oral mucositis (OM) is an inflammation of the mucosa of the mouth which ranges from redness to severe ulcerations on the inner cheek, tongue and lips. These debilitating oral sores further diminish quality of life by preventing patients from eating, drinking, or talking for weeks at a time. These conditions can reappear after every course of treatment. In addition to extremely painful open oral sores, patients with OM typically have diminished immunity resulting from CT and/or RT and are prone to serious life-threatening opportunistic infections. Currently, there is no effective treatment approved to prevent oral mucositis or shorten its duration. This condition can affect as many as 80 percent of bone marrow / blood stem cell transplant patients and 40 percent of CT / RT patients. This market represents a \$1B annual market opportunity in the U.S. alone.

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**[Editor's note: Photo available upon request]**

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