



Adverum Biotechnologies Appoints Mike Fitzgerald as Vice President, Human Resources

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MENLO PARK, Calif., Dec. 03, 2018 (GLOBE NEWSWIRE) -- Adverum Biotechnologies, Inc. (Nasdaq: ADVM), a clinical-stage gene therapy company targeting unmet medical needs in ophthalmology and rare diseases, today announced the appointment of Mike Fitzgerald as vice president, human resources. Mr. Fitzgerald will serve as a member of the Adverum leadership team and will report to Leone Patterson, chief executive officer of Adverum.

"Mike is a valuable addition to our leadership team," said Leone Patterson, chief executive officer of Adverum Biotechnologies. "We look forward to his contributions in attracting, developing and retaining top talent as we drive the business forward."

"I am excited to join the Adverum team," said Mike Fitzgerald, vice president, human resources of Adverum Biotechnologies. "I look forward to building upon the existing Company's core values which support a culture focused on patients, community, integrity, empowerment and creating new paths forward."

Mr. Fitzgerald has over 23 years of experience leading successful and effective teams. Prior to joining Adverum, Mr. Fitzgerald was the Senior Vice President, Global Human Resources for ZELTIQ Aesthetics (now Allergan). Prior to ZELTIQ, he served as the Executive Vice President, Global Human Resources for Cepheid, a leading company in molecular diagnostics, where he was responsible for devising and implementing the company's human capital strategy and associated programs. Before joining Cepheid, he served as the Senior Vice President of Global Human Resources at Verigy, Ltd (now a part of Advantest Corp.). Prior to Verigy, Mr. Fitzgerald was Vice President of Human Resources at Varian, Inc. (acquired by Agilent Technologies), and prior to that, he held various HR roles culminating in becoming the Global Director of HR Strategy and Planning for Vodafone Group, plc.

Mr. Fitzgerald earned a bachelor's degree in Political Science from the University of California, Berkeley, a master's degree in Industrial Relations and Personnel Management from the University of London's London School of Economics and Political Science, a master's in Management at McGill University in Montreal, Canada as part of the International Masters in Practicing Management Program (IMPM), and a postgraduate diploma in applied social studies at Trinity College, Dublin. In addition, he completed the master's degree in the Social Innovation program at the University of Cambridge Judge Business School.

On the date Mr. Fitzgerald commenced his employment with Adverum, the Company granted Mr. Fitzgerald a stock option to purchase 190,000 shares of Adverum common stock pursuant to the inducement grant exception under Nasdaq Rule 5635(c)(4), as an inducement that is material to Mr. Fitzgerald entering employment with Adverum. The option has a per share exercise price equal to the closing sales price of Adverum's common stock on Nasdaq on the grant date, and will vest over four years, subject to his continued service with Adverum.

About Adverum Biotechnologies, Inc.

Adverum is a clinical-stage gene therapy company targeting unmet medical needs in ophthalmology and rare diseases. Adverum develops gene therapy product candidates designed to provide durable efficacy by inducing sustained expression of a therapeutic protein. Adverum has collaboration agreements with Regeneron Pharmaceuticals to research, develop, and commercialize gene therapy products for ophthalmic diseases and Editas Medicine to explore the delivery of genome editing medicines for the treatment of inherited retinal diseases. Adverum's core capabilities include clinical development, novel vector discovery and in-house manufacturing expertise, specifically in scalable process development, assay development, and current Good Manufacturing Practices quality control. For more information, please visit www.adverum.com.

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