



Adverum Biotechnologies Appoints Thomas Leung as Chief Financial Officer

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MENLO PARK, Calif., April 24, 2019 (GLOBE NEWSWIRE) -- Adverum Biotechnologies, Inc. (Nasdaq: ADVM), a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases, today announced the appointment of Thomas Leung as chief financial officer. Mr. Leung will serve as a member of the Adverum leadership team and will report to Leone Patterson, chief executive officer of Adverum.

"We are excited to have Thomas join Adverum as he has significant financial, strategy, and business operations experience," said Leone Patterson, chief executive officer of Adverum Biotechnologies. "He has led companies through periods of growth and strategic decisions, and brings relevant finance experience from private equity and investment banking. I look forward to partnering with Thomas on executing our initiatives with a goal of continuing to drive value for Adverum as we work with the broader team to help patients."

"I am honored and thrilled to join the Adverum team. ADVM-022, a unique intravitreally delivered gene therapy for wet AMD, and other assets in the pipeline represent great opportunities to help improve health outcomes for patients," said Thomas Leung, chief financial officer of Adverum Biotechnologies. "I look forward to building out our financial, strategic and operational capabilities as we advance towards our goals."

Mr. Leung has over fifteen years of business experience in healthcare, private equity, and investment banking. Mr. Leung was most recently vice president, business operations at Counsyl, a leading women's health genetic testing company, which was recently acquired by Myriad Genetics. In his tenure, he held leadership roles in finance, strategy, billing operations, and sales operations. Previously, as a vice president at TPG Capital in San Francisco and Hong Kong, he was responsible for sourcing investments, executing acquisitions and financings, and managing portfolio companies. Mr. Leung began his career in investment banking at Morgan Stanley.

Mr. Leung earned his M.B.A. from Harvard Business School and B.S. in biomedical engineering and economics from Yale University, where he graduated Phi Beta Kappa and summa cum laude.

On the date Mr. Leung commenced his employment with Adverum, the Company granted Mr. Leung a stock option to purchase 450,000 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. Leung 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 ocular and rare diseases. Adverum develops gene therapy product candidates designed to provide durable efficacy by inducing sustained expression of a therapeutic protein. As a leader in ophthalmic gene therapy, Adverum has collaboration agreements with Regeneron Pharmaceuticals and Editas Medicine. 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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