Adverum Biotechnologies Presents First Preclinical Data on Dosing Contralateral Eye with ADVM-022 Gene Therapy for Wet AMD at the ARVO 2019 Annual Meeting

April 30, 2019

-- ADVM-022 Safely Administered Sequentially to the Second Eye in Preclinical Study --

MENLO PARK, Calif., April 30, 2019 (GLOBE NEWSWIRE) -- Adverum Biotechnologies, Inc. (Nasdaq: ADVM), a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases, presented today for the first time preclinical data on sequentially dosing a contralateral eye with ADVM-022 gene therapy. The data presented today in a poster session at the Association for Research in Vision and Ophthalmology (ARVO) 2019 Annual Meeting in Vancouver, BC demonstrate that ADVM-022 can be administered safely to the second eye, 2 months after injection in the first eye.

“We are excited to show that the second eye injection with ADVM-022 can be performed safely at the time of peak immune response to this therapy injected into the first eye. It is encouraging to see that levels of expression in the second eye are still within the aflibercept therapeutic levels,” said Mehdi Gasmi, Ph.D., president and chief scientific officer of Adverum Biotechnologies. “The findings from this study highlight ADVM-022’s potential for the treatment of patients with pre-existing vector immunity or bi-lateral disease.”

Highlights from the poster included:

- Sequential intravitreal injections of ADVM-022 at $2x10^{12}$ vg in one eye followed by the contralateral eye 2 months later induced sustained expression of aflibercept in ocular compartments of the second eye, including vitreous, aqueous humor, retina, and choroid for up 7 months.
- Sequential injections of ADVM-022 were well-tolerated, as assessed by ophthalmic examinations and histopathology. Minimal perivascular infiltrates and mild inflammation were observed, comparable between first and second eyes. Average retinal thickness and volume assessed by OCT was unchanged in both eyes for the duration of the study.
- When assessing immunological response, the development of immunity following ADVM-022 in one eye does not block transduction following sequential dosing in the contralateral eye in NHP.

About ADVM-022 Gene Therapy Candidate for Wet AMD
Adverum’s gene therapy candidate for wet AMD, ADVM-022, utilizes a proprietary vector capsid (AAV.7m8) carrying an aflibercept coding sequence under the control of a proprietary expression cassette and is administered as a single intravitreal administration. ADVM-022 is designed to provide sustained therapeutic levels of aflibercept, minimize the burden of frequent anti-VEGF injections, and improve real-world vision outcomes for patients with wet AMD.

About Wet Age-related Macular Degeneration (Wet AMD)
Age-related macular degeneration (AMD) is a progressive disease affecting the retinal cells in the macula, the region of the eye responsible for central vision. Disease progression results in the death of retinal cells and the gradual loss of vision. Wet AMD is an advanced form of AMD, affecting approximately 10% of patients living with AMD. In patients with wet AMD, abnormal blood vessels grow underneath and into the retina. These abnormal blood vessels leak fluid and blood into and beneath the retina, causing vision loss. In most patients, wAMD develops in both eyes at different times.

Wet AMD is a leading cause of vision loss in patients over 60 years of age, with a prevalence of approximately 1.2 million individuals in the U.S. and 3 million worldwide. The incidence of new cases of wet AMD in the U.S. is approximately 150,000 to 200,000 annually, and this number is expected to grow significantly as the country’s population ages.

The standard-of-care therapy for wet AMD is anti-VEGF intravitreal injections. These are effective but typically require long-term eye injections every 4-8 weeks in order to fully maintain vision gains. Compliance with this regimen can be difficult for patients, caregivers, and healthcare systems, leading to suboptimal dosing and loss of vision from undertreatment.

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.

Forward-looking Statements
Statements contained in this press release regarding results or events that may occur in the future are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements regarding ADVM-022 potential for the treatment of patients with pre-existing vector immunity or bi-lateral disease and to demonstrate long-term durability and safety. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the risk that Adverum’s resources will not be sufficient for Adverum to conduct or continue planned development programs and

planned clinical trials, and the risk of a delay in the enrollment of patients in Adverum's clinical studies or in the manufacturing of products to be used in such clinical studies. Risks and uncertainties facing Adverum are described more fully under the caption "Risk Factors" in Adverum's Annual Report on Form 8-K filed with the SEC on March 6, 2019. All forward-looking statements contained in this press release speak only as of the date on which they were made. Adverum undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by applicable law.

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