Adverum Biotechnologies Announces Data Presentations at the European Society of Gene and Cell Therapy (ESGCT) 2019 Congress

October 23, 2019

-- Szilárd Kiss, M.D. to present an encore presentation of data from first cohort of the OPTIC phase 1 trial of ADVM-022 in wet AMD --

MENLO PARK, Calif., Oct. 23, 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 presentations on the company's gene therapy programs to be presented at the European Society of Gene and Cell Therapy (ESGCT) 2019 Congress in Barcelona, Spain.

Data Presentations at the ESGCT Annual Meeting

Oral Presentation Title: Intravitreal gene therapy with ADVM-022 for neovascular age-related macular degeneration (OPTIC phase 1 trial – encore presentation)
Abstract Number: OR21
Date: October 24, 2019
Time: 2:45 – 4:45 pm CET

Poster Title: *In vivo* screening of an adeno-associated virus capsid library in non-human primate eyes identifies a novel AAV variant with superior retinal penetration and transduction by intravitreal delivery
Abstract Number: P004
Date: October 24, 2019
Time: 1:00 – 2:30 pm CET

Poster Title: Biodistribution and pharmacokinetics of AAVrh.10-A1AT mediated gene therapy in humanized-liver mice as a predictor of A1AT human expression levels following intravenous delivery
Abstract Number: P426
Date: October 24, 2019
Time: 1:00 – 2:30 pm CET

Poster Title: Feasibility of Gene Therapy for Friedreich Ataxia-Associated Cardiomyopathy in Non-Human Primates: Evaluation of Delivery Route, Biodistribution and Expression Following AAVRh.10.FXN Administration
Abstract Number: P480
Date: October 24, 2019
Time: 1:00 – 2:30 pm CET

About ADVM-022 Gene Therapy
ADVM-022 utilizes a propriety vector capsid, AAV.7m8, carrying an aflibercept coding sequence under the control of a proprietary expression cassette. ADVM-022 is administered as a one-time intravitreal injection, designed to deliver long-term efficacy, reduce the burden of frequent anti-VEGF injections, optimize patient compliance, and to improve vision outcomes for wet AMD and diabetic retinopathy patients.

In recognition of the need for new treatment options for wet AMD, the U.S. Food and Drug Administration granted Fast Track designation for ADVM-022 for the treatment of this disease.

Adverum is currently evaluating ADVM-022 in the OPTIC study, a phase 1 clinical trial in patients 50 years and older with wet AMD. Additionally, Adverum plans to submit an Investigational New Drug Application for ADVM-022 for the treatment of diabetic retinopathy to the U.S. Food and Drug Administration in the first half of 2020.

About Adverum Biotechnologies, Inc.
Adverum Biotechnologies (Nasdaq: ADVM) is a clinical-stage gene therapy company targeting unmet medical needs for serious ocular and rare diseases. Adverum is evaluating its novel gene therapy candidate, ADVM-022, as a one-time, intravitreal injection for the treatment of its lead indication, wet age-related macular degeneration. For more information, please visit www.adverum.com

Forward-looking Statements
Statements contained in this press release regarding events or results 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: Adverum's plans for advancing ADVM-022; the potential benefits of ADVM-022, all of which are based on certain assumptions made by Adverum on current conditions, expected future developments and other factors Adverum believes are appropriate in the circumstances. Adverum may not achieve any of these in a timely manner, or at all, or otherwise carry out the intentions or meet the expectations disclosed in its forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include risks inherent to, without limitation: Adverum's novel technology, which makes it difficult to predict the time and cost of product candidate development and obtaining regulatory approval; the results of early clinical trials not always being predictive of future results; the potential for future complications or side effects in connection with use of

ADVM-022; obtaining regulatory approval for gene therapy product candidates; enrolling patients in clinical trials; reliance on third parties for conducting the OPTIC trial and vector production; and ability to fund operations through completion of the OPTIC trial and thereafter. Risks and uncertainties facing Adverum are described more fully in Adverum's Form 10-Q filed with the SEC on August 8, 2019 under the heading "Risk Factors." 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.

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