

Adverum Announces Changes to Management Team

June 24, 2021

-- Christopher J. DeRespino appointed acting CFO --

-- Peter Soparkar appointed COO --

-- Leone Patterson departs as president and CFO after five years of service --

REDWOOD CITY, Calif., June 24, 2021 (GLOBE NEWSWIRE) -- [Adverum Biotechnologies, Inc.](#) (Nasdaq: ADVM), a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases, today announced that Leone Patterson, president and chief financial officer, has resigned to pursue another opportunity. Christopher J. DeRespino, Adverum's chief business officer, will serve as acting chief financial officer, and Peter Soparkar, chief legal officer, has been appointed chief operating officer. Both appointments are effective immediately, with Mr. DeRespino and Mr. Soparkar reporting to Laurent Fischer, M.D., Adverum's president and chief executive officer.

"I would like to thank Leone for her outstanding contributions as a high-impact leader who built a deep bench of talent across the organization over the past five years. She led the company from preclinical to clinical-stage and built our culture as a mission and values-driven organization focused on patients first, which will be her enduring legacy," said [Laurent Fischer, M.D., president and chief executive officer at Adverum Biotechnologies](#). "Chris and Peter are both highly experienced leaders in our industry who are stepping up with expanded responsibilities to lead strong existing teams, exemplifying the future leaders at every level that we foster within Adverum."

Dr. Fischer continued, "Patient safety remains our top priority for everyone on the Adverum team. As we work with expert advisors on a thorough review of the INFINITY SUSAR patient and data from the ADVN-022 program, we plan to provide an update on the patient, our findings to date, and our future development plans for ADVN-022 as part of our second quarter financial results, planned for August 5, 2021. Gene therapy pushes the boundaries beyond current treatment paradigms and we are grateful for the valuable input from scientific advisors, retina specialists, and investigators as we work to advance this important field of drug development."

Mr. DeRespino will provide strategic leadership for the company's financial operations and planning, procurement, corporate strategy, and business development. He has more than 15 years of experience in the biopharmaceutical industry and consulting. Prior to joining Adverum as chief business officer, Mr. DeRespino was at Amgen in positions of increasing responsibility, most recently as executive director of business development. Previously, he served as director, asset acquisition/business development at Onyx Pharmaceuticals, which Amgen acquired for \$10.4 billion. Mr. DeRespino joined Onyx from Pfizer, where he was director of business development evaluation and strategy and supported numerous transactions across a wide spectrum of therapeutic areas and geographies. Mr. DeRespino earned his MBA from New York University's Leonard N. Stern School of Business and a B.S.E. in biomedical engineering from Johns Hopkins University.

Mr. Soparkar will lead the company's human resources, legal, information technology, facilities, and select other functions. He has over 15 years of experience, including corporate development, corporate governance, legal, regulatory, commercial, and public compliance activities, for biotechnology companies as well as at a leading international law firm. Previously, Mr. Soparkar was chief legal officer and head of human resources at Counsyl, Inc., where he also served as corporate secretary and head of compliance. Earlier, Mr. Soparkar was at Jazz Pharmaceuticals for 10 years, where he led the legal team's support of company operations and other business matters, including delivering on numerous debt and equity financings and four landmark transactions. Earlier in his career, Mr. Soparkar worked at Latham & Watkins in London and San Francisco, with a practice spanning international and domestic markets, as well as private and public transactions. He received a J.D. from New York University and a B.A. in economics and politics from Oberlin College.

About Adverum Biotechnologies

Adverum Biotechnologies (Nasdaq: ADVN) is a clinical-stage gene therapy company targeting unmet medical needs in serious ocular and rare diseases. Adverum is advancing the clinical development of its novel gene therapy candidate, ADVN-022, as a one-time, intravitreal injection for the treatment of patients with wet age-related macular degeneration and diabetic macular edema. For more information, please visit www.adverum.com.

Forward-looking Statements

Statements contained in this press release regarding the 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: the roles in which Mr. DeRespino and Mr. Soparkar will serve and the benefits that they are expected to bring to Adverum, as well as Adverum's plan to provide an update on the INFINITY SUSAR patient, its findings to date, and its future development plans for ADVN-022 as part of its second quarter financial results call, planned for August 5, 2021. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Risks and uncertainties facing Adverum are described more fully in Adverum's Form 10-Q filed with the SEC on May 6, 2021 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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