



## Adverum Biotechnologies Announces Closing of \$150 Million Public Offering of Common Stock

February 14, 2020

REDWOOD CITY, Calif., Feb. 14, 2020 (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 closing of its previously announced underwritten public offering of 10,925,000 shares of its common stock at a public offering price of \$13.75 per share, which included the full exercise of the underwriters' option to purchase up to an additional 1,425,000 shares of common stock. The gross proceeds to Adverum before deducting underwriting discounts and commissions and offering expenses payable by Adverum were approximately \$150.2 million.

Goldman Sachs & Co. LLC, Cowen and Company, LLC, and SVB Leerink LLC, acted as joint book-running managers for the offering. LifeSci Capital LLC acted as lead manager for the offering.

The shares described above were offered by Adverum Biotechnologies pursuant to a shelf registration statement on Form S-3 that was previously filed by Adverum Biotechnologies with the Securities and Exchange Commission (the "SEC") on August 8, 2019, and became automatically effective on that date. The final prospectus supplement and accompanying prospectus relating to and describing the terms of the offering were filed with the SEC on February 12, 2020 and are available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus related to the offering may be obtained from: Goldman Sachs & Co. LLC by mail at 200 West Street, New York, NY 10282, Attention: Prospectus Department, by telephone at (866) 471-2526, or by email at [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); Cowen and Company, LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, by email at [PostSaleManualRequests@broadridge.com](mailto:PostSaleManualRequests@broadridge.com) or by telephone at (833) 297-2926; or SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, by telephone at 1-800-808-7525, ext. 6218, or by email at [syndicate@svbleerink.com](mailto:syndicate@svbleerink.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

### About Adverum Biotechnologies, Inc.

Adverum Biotechnologies is a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases.

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