



Adverum Biotechnologies Announces Appointment of Thomas Kochy as Vice President, Commercial and Program Strategy

July 21, 2020

REDWOOD CITY, Calif., July 21, 2020 (GLOBE NEWSWIRE) -- [Adverum Biotechnologies, Inc.](https://www.adverum.com) (Nasdaq: ADVM), a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases, today announced that Thomas Kochy joined the company as vice president, commercial and program strategy. In this newly created position, Mr. Kochy will be responsible for leading commercial planning, product strategy, and program management. This position will report into Adverum's president, Leone Patterson.

"Tom's breadth of lifecycle leadership, product marketing, and sales management expertise along with his 10 years of experience in the ophthalmology franchise at Genentech makes him an exceptional addition to our team," said Leone Patterson, president of Adverum. "As we advance our development efforts for ADVM-022 for two large ocular disease indications and prepare for later-stage clinical trials, we look forward to Tom's leadership and valuable insights into our global product strategy efforts for ADVM-022. Our goal is to deliver our one-time novel gene therapy to patients with serious ocular and rare diseases as quickly as possible."

Mr. Kochy has over 15 years of experience in the biopharmaceutical industry. Prior to joining Adverum, Mr. Kochy served as a strategy consultant in ocular disease areas. Prior to consulting, Mr. Kochy worked at Genentech from 2004 to 2019, most recently as regional sales director for Actemra and Rituxan Immunology. Previously at Genentech, he led ophthalmology pipeline strategy and worked on Lucentis, leading several marketing teams and planning for wet age-related macular degeneration (AMD), diabetic macular edema (DME), and retinal vein occlusion (RVO) launches, as well as on the Port Delivery System. He began his career in ophthalmology market planning, leading to the expansion of development plans for Lucentis in DME and RVO. Mr. Kochy holds a Master of Business Administration from the University of California, Berkeley and a Bachelor of Science in Mechanical Engineering from the University of California, Los Angeles.

On July 20, the company granted Mr. Kochy a stock option to purchase 100,000 shares of Adverum's common stock pursuant to the inducement grant exception under Nasdaq Rule 5635(c)(4), as an inducement that is material to his entering into employment with Adverum. The option has a per share exercise price equal to the closing sales price of Adverum's common stock on the Nasdaq Stock Market on the grant date, and will vest over four years, subject to his continued service with Adverum.

About Adverum Biotechnologies

Adverum Biotechnologies (Nasdaq: ADVM) 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, ADVM-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: Adverum's advancements of current clinical trials, and its plans for later-stage clinical trials and growth and expansion of its commercial capabilities; and Adverum's expectations as to the benefits it expects from the addition of Mr. Kochy. Actual results 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 and INFINITY trials and vector production; the effects of the COVID-19 pandemic on the company's operations and on the company's ongoing clinical trials; and ability to fund operations through completion of the OPTIC and INFINITY trials and thereafter. Risks and uncertainties facing Adverum are described more fully in Adverum's Form 10-Q filed with the SEC on May 28, 2020 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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