Adverum Biotechnologies Announces Appointment of Christopher J. Morrison, Ph.D. as Vice President, Process Science

September 15, 2020

REDWOOD CITY, Calif., Sept. 15, 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 that Christopher J. Morrison, Ph.D. joined the company as vice president, process development, reporting into Adverum's chief technology officer Angela Thedinga.

"Chris brings a wealth of AAV gene therapy experience and will lead the scale-up of our commercial manufacturing process for ADVM-022," said Angela Thedinga, chief technology officer of Adverum. "We are delighted to welcome Chris at this exciting and pivotal time as we continue to execute on our strategy to deliver ADVM-022 to patients."

Christopher J. Morrison, Ph.D. has 10 years of pharmaceutical industry experience and has a background in gene therapy, recombinant adeno-associated viral vector (rAAV) process development, and clinical manufacturing. Most recently, he worked with ApicBio Therapeutics as senior director, biopharmaceutical development. Previously, he worked with Gemini Therapeutics as senior director, CMC operations. Earlier, he worked with Voyager Therapeutics, serving as director, biopharmaceutical development, promoted from associate director, head of process development. At Voyager, he directed the development and implementation of Phase 1/2 and Phase 3 manufacturing processes for multiple rAAV products of assorted serotypes and genomic construct produced by Sf9-Baculovirus or HEK293 transient transfection-based production systems. Dr. Morrison began his industry career at Pfizer as a senior scientist before being promoted to principal scientist, responsible for downstream purification processes for a broad range of biological molecules.

Dr. Morrison earned a Doctorate of Philosophy in Chemical and Biological Engineering from Rensselaer Polytechnic Institute and a Bachelor of Science in Chemical Engineering from the University of Wisconsin at Madison.

On September 14, 2020, the company granted Dr. Morrison 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 process development capabilities; and Adverum's expectations as to the benefits it expects from the addition of Dr. Morrison. 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 August 10, 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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