



Adverum Biotechnologies Appoints Pharmaceutical Industry Veteran Dawn Svoronos to Board of Directors

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REDWOOD CITY, Calif., Dec. 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 appointment of Dawn Svoronos as an independent member of Adverum's Board of Directors. Ms. Svoronos has three decades of global biopharmaceutical industry experience, spanning the United States, Canada, Europe, and Asia, gained during her 25-year career at Merck & Co.

"Dawn is a highly-esteemed industry veteran who brings extensive global commercial leadership experience to the board," said Laurent Fischer, M.D., chief executive officer of Adverum Biotechnologies. "We have begun to build pre-commercial capabilities as we aim to advance ADVM-022 toward our first Phase 2b pivotal trial in mid-2021. Since ADVM-022 is in development for two large ocular disease indications, wet AMD and DME, it is critical to be prepared for global commercialization. Dawn will provide valuable insights into commercial planning for ADVM-022, a potential "one and done" intravitreal gene therapy that we believe can transform the treatment of patients who currently endure frequent intravitreal injections to maintain their vision. We are delighted to welcome Dawn to the board."

"This is an exciting time to join Adverum's board as the company prepares to commercialize its first gene therapy to treat patients with serious ocular diseases," said Dawn Svoronos. "The clinical data for ADVM-022 are promising and demonstrate that a single intravitreal injection therapy which provides durable, long-lasting efficacy can potentially transform patient treatment burden and care. I look forward to working alongside the esteemed members of Adverum's board and executive team and providing my global commercial expertise to deliver ADVM-022 to the millions of patients globally living with wet AMD, DME, and potentially other ocular diseases."

Ms. Svoronos has over 30 years of biopharmaceutical experience leading commercial functions. Most recently, she served as interim chief commercial officer for Medivation, stepping in to fill this role while serving as a director for the company. Previously, she built a successful 25-year career at Merck, where she held positions of increasing responsibility and served in important leadership roles. At Merck, she served as president of Europe/Canada where she completed a rapid and seamless post-merger integration of the Merck and Schering-Plough organizations and subsequently led operations in 30 EU markets. Previously, she served as president of Merck Canada, and vice-president of Asia Pacific. Earlier, as vice-president of global marketing for Merck's Arthritis, Analgesics and Osteoporosis franchises, she managed the global brand positioning, market and competitive intelligence, pricing and lifecycle strategies for 10 products across these three therapeutic areas. She received a B.A. in English and French literature from Carleton University in Ottawa, Canada.

She serves as board chair for Theratechnologies, Inc. and as a director for Global Blood Therapeutics, Inc., Xenon Pharmaceuticals, PTC Therapeutics, and Agnovos Healthcare.

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: the potential for ADVM-022 in treating patients with wet AMD, DME, and potentially other ocular diseases; Adverum's plans to accelerate the development and future global commercial plans for ADVM-022; Adverum's expectations as to its plans to advance ADVM-022; and Adverum's expectations as to the benefits it expects from the addition of Ms. Svoronos. 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 November 5, 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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