



## Adverum Appoints Christopher J. DeRespino as Chief Business Officer

February 18, 2021

REDWOOD CITY, Calif., Feb. 18, 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 the appointment of Christopher J. DeRespino as chief business officer, effective immediately. In this newly created position, Mr. DeRespino will lead corporate strategy and global business development efforts reporting to Laurent Fischer, M.D., Adverum's chief executive officer.

"Over the course of his career, which spans more than 15 years in the pharmaceutical industry, Chris has demonstrated an ability to drive business growth and value at leading companies in our sector," said [Laurent Fischer, M.D., chief executive officer at Adverum Biotechnologies](#). "Chris is joining our organization at an important time and we are excited to welcome him to our executive team. His leadership experience and proven track record identifying and fostering strategic alliances, coupled with his in-depth understanding of key opportunities and challenges, will be invaluable. We look forward to Chris' contributions as we broaden our pipeline and advance our pivotal development plans and pre-commercialization efforts for ADVM-022 for the treatment of wet AMD."

"Adverum's vision to establish its ocular gene therapy as a one-time treatment that preserves patient sight for life is driven by its lead therapy ADVM-022, which has demonstrated the potential to transform patient care," said Chris DeRespino. "I'm inspired by the team's deep ophthalmology and gene therapy expertise. I'm eager to apply my experience advancing corporate business objectives and partnering with my colleagues to broaden Adverum's development pipeline to help patients who suffer from serious and rare ocular diseases."

Mr. DeRespino joins Adverum from Amgen where he spent eight years, most recently as executive director of business development, responsible for negotiating product transactions and partnerships and co-leading the business development transactions function as a member of Amgen's business development leadership team. Prior to Amgen, Mr. DeRespino 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 began his career in management consulting at CSC Global Health Solutions where he collaborated with pharmaceutical organizations and leading academic medical centers on strategic plans, investment decisions, potential partnerships, and operational initiatives.

Mr. DeRespino earned his MBA from New York University, Leonard N. Stern School of Business and a B.S.E. in biomedical engineering from Johns Hopkins University.

On February 18, 2021, the company granted Mr. DeRespino a stock option to purchase 425,000 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](http://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 and DME; Adverum's expectations regarding advancing its pivotal development plans and pre-commercialization efforts for ADVM-022 for the treatment of wet age-related macular degeneration; Adverum's expectations regarding expansion of its pipeline and the commercial potential of ADVM-022; and Adverum's expectations as to the benefits it expects from the addition of Mr. DeRespino. 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. 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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