



Adverum Appoints Esteemed Healthcare Executive Reed V. Tuckson, M.D., to Board of Directors

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REDWOOD CITY, Calif., Feb. 22, 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 Reed V. Tuckson, M.D., FACP as an independent member of Adverum's Board of Directors. Dr. Tuckson brings extensive policy knowledge from his experience in multiple facets of the healthcare industry, including a 13-year tenure in senior leadership positions at UnitedHealth Group, where he served as chief of medical affairs.

"Reed's leadership and deep healthcare policy expertise, from clinical services administration and medical policies to consumer health engagement, will be a tremendous asset to Adverum as we prepare for global commercialization of ADVM-022, the first mass market gene therapy product for the treatment of patients with wet AMD and DME," said [Laurent Fischer, M.D., chief executive officer at Adverum Biotechnologies](#). "During his career, Reed has exhibited a commitment to putting patients first while enhancing quality and efficiency in care delivery as exemplified by his recent involvement in improving access to COVID-19 vaccines in disproportionately impacted minority populations. With Reed and the recent appointment of Dawn Svoronos, we have strengthened our breadth of leadership in commercialization and healthcare policy at the director level. Additionally, we are committed to leading our industry with a highly diverse and qualified board. We extend a warm welcome to Reed."

"This is an incredibly exciting time to join Adverum as a director," said Dr. Tuckson. "ADVM-022 has the potential to dramatically reduce the treatment and societal burden for millions of patients worldwide living with wet AMD and DME, two leading causes of blindness. This is particularly important in minority and underserved communities where the frequency of current standard-of-care treatment can create barriers to access that can lead to unintended vision loss. I am honored to play a role in Adverum's continued development of ADVM-022 and look forward to bringing a fully encompassing approach to patient health and well-being in support of the company's mission to preserve patient sight for life."

Since 2013, Dr. Tuckson has held the position of managing director of Tuckson Health Connections, a private consulting company. Previously, he served as executive vice president and chief of medical affairs, as well as senior vice president of clinical affairs, for UnitedHealth Group, where he oversaw the company's medical and clinical-related policies and activities. Dr. Tuckson has also held positions as senior vice president for professional standards of the American Medical Association; president of the Charles R. Drew University of Medicine and Science in Los Angeles, California; senior vice president for programs of the March of Dimes Birth Defects Foundation; and Commissioner of Public Health for the District of Columbia.

A recognized leader in his field, Dr. Tuckson serves on the board of directors of CTI BioPharma Corp., Alliance for Health Policy, and Project Sunshine. Additionally, he is a member of the advisory board of the National Institutes of Health Clinical Center and serves on several committees of the National Academy of Medicine.

Dr. Tuckson received a B.S. from Howard University and an M.D. from Georgetown University School of Medicine. He completed the University of Pennsylvania Hospital's General Internal Medicine Residency and Fellowship programs.

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 and DME; Adverum's expectations as to the advancement and commercial potential of ADVM-022; and Adverum's expectations as to the benefits it expects from the addition of Dr. Tuckson. 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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