



## **Adverum Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)**

March 18, 2021

REDWOOD CITY, Calif., March 18, 2021 (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 a grant of stock options to a new employee. On March 15, 2021, the company granted the new employee a stock option to purchase 80,000 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 the employee 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 the employee's 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](https://www.adverum.com).

Investor Relations Contact Myesha Lacy Adverum Biotechnologies, Inc. T: 650-649-1257 E: [mlacy@adverum.com](mailto:mlacy@adverum.com) Media Contact Andrea Cohen Sam Brown Inc. T: 917-209-7163 E: [andreacohen@sambrown.com](mailto:andreacohen@sambrown.com)