Adverum Announces Senior Appointments for Patient Access and Clinical Operations as ADVM-022 Advances Toward Global Phase 3 Trials

March 30, 2021

-- Anand Reddi appointed vice president, patient advocacy, access, and digital innovation --

-- Bill Tan, PharmD, appointed vice president, clinical operations program lead --

REDWOOD CITY, Calif., March 30, 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 two experienced professionals to support its patient advocacy initiatives and ongoing clinical operations, effective immediately:

- **Anand Reddi has been appointed vice president, patient advocacy, access, and digital innovation.** In this newly created position, Mr. Reddi will develop and implement patient-centered strategies to maximize global access to Adverum's transformative advanced therapies. These therapies have the potential to provide a one-and-done treatment for wet age-related macular degeneration (AMD) and diabetic macular edema (DME), two leading causes of blindness. Mr. Reddi will focus on maximizing the impact of Adverum's disruptive gene therapy program by leveraging innovative partnerships and digital innovation with patients, advocacy groups, governments, regulatory bodies, nongovernmental organizations, policymakers and global health multilaterals to support access, in-country operations, and advocacy.

- **Bill Tan, PharmD, has been appointed vice president, clinical operations program lead.** Dr. Tan will lead strategic planning and implementation of Adverum's clinical development programs. This includes overseeing Adverum's integrated global clinical development plans from a strategic, operational, and technical perspective, within Adverum's clinical operations team.

"These appointments, including the strength of our entire team and our scientific advisory board, underscore our commitment to advancing commercialization plans for ADVM-022 and ensuring that our one-and-done gene therapy is not only available, but also accessible, to patients globally," said Laurent Fischer, M.D., chief executive officer at Adverum Biotechnologies. "As we prepare to initiate two global Phase 3 trials in wet AMD in the fourth quarter and to present INFINITY clinical data for DME in the second half of 2021, it is imperative that we have the right strategies in place to support access and to champion the patient voice and experience. Both Anand and Bill bring valuable expertise and decades of experience in their respective areas, and I am confident they will contribute to our global mission to establish ocular gene therapy as a one-time treatment that preserves patient sight for life."

Arshad M. Khanani, M.D., M.A., managing partner and director of clinical research, Sierra Eye Associates, and clinical associate professor of ophthalmology, University of Nevada and a member of the scientific advisory board for Adverum, said, "As a physician who treats patients at risk of losing their vision with retinal diseases, I am thrilled that Adverum is committed to patient access strategies as they continue development of their innovative gene therapy, ADVM-022. As I'm an advocate for my patients, I am excited to be a part of the ADVM-022 clinical program that is designed to extend treatment intervals and possibly improve long-term patient outcomes with a promising one-time in-office intravitreal gene therapy. I look forward to enrolling patients in Adverum's two Phase 3 clinical trials as I believe this therapy can significantly reduce the treatment burden to patients, caregivers, and the healthcare system."

About Anand Reddi
Mr. Reddi joins Adverum from Gilead Sciences Inc., where he most recently served as head of digital innovation, responsible for customer engagement, global commercial strategy, and operations initiatives for this group. In this role, he led the design, implementation, and launch of PrEP Hub, a direct-to-consumer (DTC) digital navigator platform for individuals at risk for HIV. Over the last seven years at Gilead, Mr. Reddi also held various strategy and operations roles of increasing responsibility in international access, medical affairs, international operations, corporate affairs, and corporate strategy, as well as in the chief patient officer organization focused on patient centricity, digital patient solutions, and patient- centered outcomes. He was instrumental in establishing international access initiatives in over 140 countries for HIV and hepatitis C treatments.

Mr. Reddi holds a Master of Science from the University of Colorado School of Medicine. He received a Bachelor of Arts in history and a Bachelor of Science in biology from the University of Michigan. In addition, Mr. Reddi has the distinction of serving as a J. William Fulbright Scholar in South Africa.

About Bill Tan, PharmD
Dr. Tan joins Adverum from 89bio, where he most recently served as a senior consultant for clinical operations, responsible for strategic and operational oversight, management, execution, and timely delivery of multiple clinical studies. Prior to 89bio, Dr. Tan held numerous clinical development roles including senior consultant for clinical operations at Mirum Pharmaceuticals; director of clinical development at Allergan; director of medical affairs at Dermira; director of medical affairs at Anacor; director of medical information at Onyx Pharmaceuticals; and consultant of medical information and health economics at Gilead Sciences.

Dr. Tan earned a Doctor of Pharmacy from the University of California, San Francisco, and holds a Bachelor of Science in biochemistry from the University of California, Los Angeles.

Inducement Grant
On March 29, 2021, Adverum granted each of Mr. Reddi and Dr. Tan 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 these employees entering into employment with Adverum. The options have 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 employees' 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 intentions to initiate two global Phase 3 trials in wet AMD in the fourth quarter and present INFINITY clinical data for diabetic macular edema in the second half of 2021; Adverum's plans regarding commercialization and patient access for ADVM-022; the roles in which Mr. Reddi and Mr. Tan will serve and the benefits that they are expected to bring; and the potential efficacy and safety of ADVM-022 in wet AMD and DME. 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; and 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 Annual Report on Form 10-K for the year ended December 31, 2020 and any subsequent filings with the SEC 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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