

Adverum Appoints CMO and CSO

June 1, 2021

-- Julie Clark, M.D., appointed chief medical officer --

-- Brigit Riley, Ph.D., appointed chief scientific officer --

REDWOOD CITY, Calif., June 01, 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 highly experienced leaders, Julie Clark, M.D., as chief medical officer, and Brigit Riley, Ph.D., as chief scientific officer effective immediately, both reporting directly to Laurent Fischer, M.D., Adverum's chief executive officer.

"Patient safety is our top priority as we continue to conduct a thorough review of data on the INFINITY SUSAR and the ADVM-022 program," said Dr. Fischer. "Our goal is to realize the potential of ADVM-022 and our pipeline to benefit patients worldwide and Julie and Brigit both bring extensive experience in gene therapy and ophthalmology drug development to Adverum. Julie and Brigit will collaborate cross functionally to understand the INFINITY SUSAR to advance the field of gene therapy and we are excited to have them take on these critically important roles. Their skill sets and collective deep knowledge of drug development, gene therapy, and retina from discovery into the clinic and through regulatory review, are invaluable as we conduct a thorough review of patient safety data from the ADVM-022 program and look to expand our pipeline."

Dr. Clark added, "I have dedicated my career to clinical development programs and commercial launch initiatives for new therapies for ocular diseases. ADVM-022 is a potential transformative gene therapy program and as a physician and a leader I am thrilled to be part of the journey to advance the understanding and potential of this novel therapy on behalf of patients."

Dr. Riley added, "AAV gene therapy represents the forefront of genomic medicines and Adverum has unique capabilities and world-class scientific minds that enable us to advance the science. I am excited to join at this important time to lead our pipeline expansion and the broader gene therapy field forward."

Julie Clark, M.D., Promoted to Chief Medical Officer

As chief medical officer, Dr. Clark will be responsible for clinical strategy and implementation of clinical trials across all phases of development. Dr. Clark brings 14 years of experience in clinical development programs and commercial launch initiatives for new therapies for ocular diseases, including Eylea[®] and BEOVU[®]. Previously, she worked with Novartis over a five-year period in positions of increasing responsibility. As lead medical director – retina, she was responsible for the Phase 3b clinical trial for BEOVU[®] and served as medical lead for cross-functional team initiatives for product launch. Earlier, she was medical director, U.S. medical affairs for ThromboGenics, where she supported the Jetrea[®] launch and late-stage clinical studies. Previously, she worked with Regeneron Pharmaceuticals, Inc., where as associate director, medical affairs – ophthalmology she supported the clinical development and commercial launch of Eylea[®]. Before Regeneron, she worked with ISTA Pharmaceuticals as medical affairs product director and helped align strategy and communications for Xibrom[®]/Bromday[®], Bepreve[®], Istalol[®], Vitrase[®]. Dr. Clark earned an M.D. from Wake Forest University School of Medicine and a B.S. in Biology from Wake Forest University. In addition, she holds an M.S. in Biotechnology from the Center for Biotechnology Education and Advanced Biotechnology Studies from Johns Hopkins University.

Brigit Riley, Ph.D., Appointed Chief Scientific Officer

In her position as chief scientific officer, Dr. Riley will be responsible for leading Adverum's portfolio of drug discovery and development programs. Dr. Riley has more than 15 years of experience in the biotechnology industry and in academia, identifying and advancing promising drug candidates into the clinic. Most recently Dr. Riley has been an advisor to several gene therapy companies. Previously, she was with Sangamo Therapeutics serving as vice president, discovery and translational research. She led the Hemophilia A program from initial gene cassette engineering to successful first in man clinical trial, resulting in a partnership with Pfizer. Additionally, she led Sangamo's CNS portfolio and pipeline expansion, ultimately leading to a partnership with Biogen. Dr. Riley was a postdoctoral scholar at Stanford University, earned a Ph.D. in Biochemistry, Molecular Biology and Biophysics from University of Minnesota and a B.A. in Chemistry from Northwestern University.

Inducement Grant

On June 1, 2021, Adverum granted Dr. Riley a stock option to purchase 450,000 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 her 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 her 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: the roles in which Dr. Clark and Dr. Riley will serve and the benefits that they are expected to bring to Adverum. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Risks and uncertainties facing Adverum are described more fully in Adverum's Form 10-Q filed with the SEC on May 6, 2021 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.

Investor Relations Contact Amy Figueroa Adverum Biotechnologies, Inc. T: 650-823-2704 E: afigueroa@adverum.com Media Contact Andrea Cohen Sam Brown Inc. T: 917-209-7163 E: andreaconen@sambrown.com