



Adverum Biotechnologies Appoints Senior Leaders

July 15, 2019

Carol Hoang, Pharm.D, MBA Joins as Vice President, Medical Affairs and James Shahbazian Joins as Vice President, Finance

MENLO PARK, Calif., July 15, 2019 (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 appointments of Carol Hoang, Pharm.D., MBA, to the newly-created position of vice president, medical affairs, and James Shahbazian to the role of vice president, finance.

"We are excited to have Carol and Jim join our team at Adverum and they both bring important sets of expertise as we expand our medical and financial teams," said Leone Patterson, chief executive officer of Adverum Biotechnologies.

Dr. Hoang has extensive expertise in ophthalmology, and more than 15 years of industry experience. At Adverum, she will establish and lead all medical affairs activities. Previously, she held a similar role at Clearside Biomedical and was responsible for building and leading a medical team to prepare for the commercialization of the company's first product, a treatment for uveitis and other eye disorders. Earlier, Dr. Hoang was Vice President, Medical Affairs for DigiSight Technologies/Verana Health, a digital health company developing data and mobile solutions to enhance vision care for patients and doctors. She also served as Global Brand Medical Director at Novartis leading global medical strategy in ophthalmology. Before joining Novartis, she was at Genentech/Roche contributing to the successful launch of Lucentis in 2006. Dr. Hoang earned a Doctor of Pharmacy and MBA at the University of Southern California.

Mr. Shahbazian has nearly two decades of experience in the biopharmaceutical industry, and will be responsible for financial operations, including planning, controlling, accounting, and reporting. Previously, Mr. Shahbazian held a similar position with Relypsa/Vifor Pharma. Earlier, he was the director of financial planning & analysis for Exelixis, and was responsible for forecasting and financial modeling, as well as overseeing the accrual process for the company's clinical trials. Mr. Shahbazian holds a Bachelor of Science degree in Accounting from the University of San Francisco, and an MBA in Finance from Golden Gate University.

On the date she commenced her employment with Adverum, the company granted Dr. Hoang a stock option to purchase 140,000 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 Dr. Hoang's 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.

On the date he commenced his employment with Adverum, the company granted Mr. Shahbazian a stock option to purchase 100,000 shares of Adverum's common stock, and a restricted stock unit to acquire 9,400 shares of Adverum's common stock, pursuant to the inducement grant exception under the Nasdaq Stock Market Rule 5635(c)(4), as an inducement that is material to Mr. Shahbazian 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 Nasdaq Stock Market on the grant date, and will vest over four years, subject to his continued service with Adverum. The restricted stock unit will vest over eighteen months, subject to his continued service with Adverum.

About Adverum Biotechnologies, Inc.

Adverum is a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases. Adverum develops gene therapy product candidates designed to provide durable efficacy by inducing sustained expression of a therapeutic protein. The company has collaboration agreements with Regeneron Pharmaceuticals and Editas Medicine. Adverum's core capabilities include clinical development, novel vector discovery and in-house manufacturing expertise, specifically in scalable process development, assay development, and current Good Manufacturing Practices quality control. For more information, please visit www.adverum.com.

Investor and Media Inquiries:

Investors:

Amy Figueroa, CFA
Investor Relations Consultant
afigueroa@adverum.com
650-823-2704

Media:

Joshua Mansbach
Solebury Trout
jmansbach@troutgroup.com
1-646-378-2964

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