



Adverum Biotechnologies Announces Board and Senior Management Changes

August 1, 2019

-- Director and Co-founder Mitchell Finer, Ph.D. to Retire for New Industry Role --

-- President, CSO Mehdi Gasmí, Ph.D. to Transition to Board of Directors --

-- Adverum Continues to Build Senior Team with Deep Functional Expertise with Three New Vice Presidents --

MENLO PARK, Calif., Aug. 01, 2019 (GLOBE NEWSWIRE) -- Adverum Biotechnologies, Inc. (Nasdaq: ADVM), a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases, today made several key personnel announcements.

Board member and co-founder Mitchell Finer, Ph.D. is retiring from Adverum's Board of Directors to focus on his new industry role. In addition, Mehdi Gasmí, Ph.D. will retire from his position as president and chief scientific officer of Adverum, effective September 16, 2019, and will join Adverum's Board of Directors at that time. He will continue in his current capacity until this date, and after will serve as a consultant for a period of six months. A broad effort to identify a new chief scientific officer will commence immediately.

"We thank Mitch for his many years of service and contributions to Adverum's science and we are excited to welcome Mehdi to Adverum's Board," said Patrick Machado, J.D., board chair of Adverum Biotechnologies. "As a co-founder since 2006 and member of our Board of Directors since 2016, Mitch has been deeply committed to helping Adverum succeed in its mission to advance the development of novel gene therapies for patients. On behalf of the entire Board, we appreciate Mitch's service over the last decade and wish him the best in his new role at ElevateBio."

Mr. Machado continued, "For almost six years, as part of the Adverum management team, Mehdi played a critical role, building an industry-leading AAV gene therapy platform and leading the preclinical development of ADVM-022 to generate a robust body of published, long-term data on this therapy. This work led to the achievement of significant development milestones as ADVM-022 entered the clinic and now approaches the first clinical data in patients with wet AMD to be reported next month. We are grateful for Mehdi's continued commitment as a new board member given his extensive knowledge and expertise in gene therapy product development."

In addition, Adverum announced the three new appointments: Angela Thedinga, MBA, MPH as vice president, program management and strategy; Dena House as vice president, human resources; and Myesha Lacy as vice president, investor relations and corporate communications.

"As we make progress advancing ADVM-022 for wet AMD, we are building a team of senior professionals with deep functional expertise to support our company's future growth and opportunities to treat patients," said Leone Patterson, chief executive officer and director at Adverum. "We are thrilled to welcome three very accomplished industry professionals, Angela, Dena, and Myesha, to our team and look forward to working closely with them as we execute our plans to advance our pipeline of novel gene therapies."

Ms. Thedinga brings over a decade of strategy and program management experience and will lead Adverum's newly-created corporate development strategy and program management function. Most recently, Ms. Thedinga was vice president, program management and chief of staff at AveXis, a Novartis company. She was responsible for strategy and program management across the AveXis portfolio, including the recently-approved gene therapy Zolgensma®.

Ms. House brings 25 years of experience, including human resource leadership and a background in industrial and organizational psychology and employee engagement and culture enhancement initiatives and will lead this function to support Adverum's growth. Most recently, Ms. House worked at Myriad Genetics, in the position of senior director, human resources, overseeing development of employee engagement and culture enhancement initiatives.

Ms. Lacy has nearly 25 years of experience as a communicator, providing strategy, development, and execution of communications to internal and external constituents for publicly-traded pharmaceutical and biotechnology companies, and will lead this function at Adverum. Most recently, she was vice president, investor relations and corporate communications at Global Blood Therapeutics, Inc., a \$3 billion market capitalization company.

On the date these professionals commenced employment with Adverum, the company granted Ms. Thedinga, Ms. House, and Ms. Lacy a stock option for each 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 their 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 their 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
1-650-823-2704

Lee M. Stern, CFA
Solebury Trout
lstern@troutgroup.com
1-646-378-2922

Media:

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

 [ADVERUM_ID_RGB](#)
200x49.jpg

Source: Adverum Biotechnologies, Inc.