Adverum Biotechnologies and Editas Medicine Extend Research Collaboration

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Companies Exploring the Delivery of Genome Editing Medicines to the Eye

MENLO PARK, Calif., Jan. 25, 2018 (GLOBE NEWSWIRE) -- Adverum Biotechnologies, Inc. (Nasdaq:ADVM), a clinical-stage gene therapy company targeting unmet medical needs in serious rare and ocular diseases, announced today an extension of its collaboration agreement with Editas Medicine, Inc. (Nasdaq:EDIT). The companies established this collaboration to explore the delivery of genome editing medicines to treat up to five inherited retinal diseases.

“Our collaboration with Editas is focused on utilizing our next-generation adeno-associated viral (AAV) vectors to deliver Editas’ CRISPR-based genome editing technologies to develop novel therapies for debilitating eye diseases,” said Amber Salzman, Ph.D., President and Chief Executive Officer, Adverum Biotechnologies. “Extending our collaboration validates the important work underway to use our next-generation vectors.”

“This collaborative work brings together our best-in-class genome editing platform and Adverum’s industry-leading vectors with a goal of developing new medicines for patients with retinal diseases,” said Katrine Bosley, Chief Executive Officer, Editas Medicine. “Adverum has a distinctive technology and significant ophthalmology experience. Expanding our relationship is reflective of our strategy to continue investing in our platform in a highly selective manner.”

Under the terms of the extended agreement, Adverum and Editas are extending the research period through third quarter of 2018. Editas maintains a series of options exercisable between now and August 2020.

About Adverum Biotechnologies, Inc.
Adverum is a clinical-stage gene therapy company targeting unmet medical needs in serious rare and ocular diseases. Adverum has a robust pipeline that includes product candidates designed to treat rare diseases alpha-1 antitrypsin (A1AT) deficiency and hereditary angioedema (HAE) as well as wet age-related macular degeneration (wAMD). Leveraging a next-generation adeno-associated virus (AAV)-based directed evolution platform, Adverum generates product candidates designed to provide durable efficacy by inducing sustained expression of a therapeutic protein. Adverum has collaboration agreements with Regeneron Pharmaceuticals to research, develop, and commercialize gene therapy products for ophthalmic diseases and Editas Medicine to explore the delivery of genome editing medicines for the treatment of inherited retinal diseases. Adverum’s core capabilities include clinical development and in-house manufacturing expertise, specifically in process development and assay development. For more information please visit www.adverum.com.

Adverum’s Forward-Looking Statements
Statements contained in this press release regarding matters that are not historical facts 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 plans related to Adverum’s product candidates, clinical studies, regulatory filings and the therapeutic and commercial potential of its product candidates, all of which are based on certain assumptions made by Adverum on current conditions, expected future developments and other factors Adverum believes are appropriate in the circumstances. Adverum may not consummate any of these plans or these product, clinical development or regulatory goals in a timely manner, or at all, or otherwise carry out the intentions or meet the expectations or projections disclosed in its forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the risk that Adverum’s resources will not be sufficient for Adverum to conduct or continue planned development programs and planned clinical trials, the risk of a delay in the enrollment of patients in Adverum’s clinical studies or in the manufacturing of products to be used in such clinical studies, the risk that Adverum will not be able to successfully develop or commercialize any of its product candidates and the risk that Adverum will be delayed in receiving or fail to receive required regulatory approvals. Risks and uncertainties facing Adverum are described more fully in Adverum’s periodic reports filed with the SEC. 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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