

# Adverum Biotechnologies Inc

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## Adverum Biotechnologies shares fall after treatment for liver or lung disease fails

Adverum Biotechnologies Inc (NASDAQ:ADVM) shares tumbled on Friday after the company announced it will not continue development of a gene therapy program to treat A1AT for liver or lung disease.

"While ADVM-043 was safely administered and was well tolerated, the preliminary protein expression unfortunately did not reach a level that justified moving the program forward with the current vector," said Leone Patterson, the CEO of Adverum.

The next step for the company is to conduct further studies "to determine the best candidates to advance forward in development for the rare disease programs. An update on the plan for these programs will be provided in the first half of 2019," Patterson said.

According to the US National Institute of Health, Alpha-1 antitrypsin deficiency is an inherited disease that causes an increased risk of having chronic obstructive pulmonary disease (COPD), liver disease, skin problems (panniculitis), and inflammation of the blood vessels. Lung problems almost always occur in adults, whereas liver and skin problems may occur in adults and children.

Shares of Adverum fell 42.4% to a session and 52-week low of \$2.62 before recovering later in the session.

**READ:** ENDRA Life Sciences shares gain after getting approval from Canada for human studies on liver disease

Adverum is a clinical-stage gene therapy company targeting unmet medical needs in ophthalmology and rare diseases.

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.

The company is based in Menlo Park, California.

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**Price:** 11.43

**Market Cap:** \$910.76 m

### 1 Year Share Price Graph



March 2019 September 2019 March 2020

### Share Information

**Code:** ADVM

**Listing:** NASDAQ

52 week	High	Low
	16.81	4.22

**Sector:** Pharma & Biotech

**Website:**

### Company Synopsis:

*Adverum Biotechnologies Inc (ADVM) is a clinical-stage gene therapy company targeting unmet medical needs in ophthalmology and rare diseases.*

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