

Adverum Biotechnologies Inc

12:32 02 Nov 2018

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.

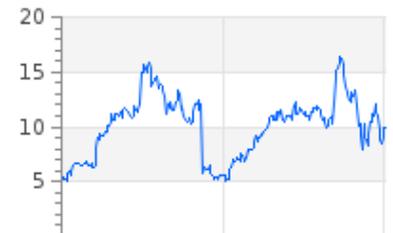
Reporting by Rene Pastor, contactable on rene.pastor@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private

Price: 10.73

Market Cap: \$854.98 m

1 Year Share Price Graph



April 2019 October 2019 April 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.

action@proactiveinvestors.com

investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.