Exhibit 99.1

Preserving Sight for Life®

Webcast to Present 52-Week LUNA and 4-Year OPTIC Results and Pivotal Program

November 18th, 2024

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Today's Agenda

01 **Welcome & Key Takeaways**
Laurent Fischer, MD
President & Chief Executive Officer

02 **Ixo-vec & Wet AMD**
Laurent Fischer, MD
President & Chief Executive Officer

03 **4-Year OPTIC & 52-week LUNA Results**
Star Seyedkazemi, PharmD
Chief Development Officer

04 **Key Pivotal Program Elements**
Rabia Gurses Ozden, MD
Chief Medical Officer

05 **Patient Preference Survey**
Laurent Fischer, MD
President & Chief Executive Officer

06 **Commercial Opportunity**
Jason Mitchell
Chief Commercial Officer

07 **KOL Panel**
Moderator:
Star Seyedkazemi, PharmD
Chief Development Officer

08 **Conclusions & Q&A**
Adverum Management

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Key Takeaways

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Ixo-vec's Derisked Phase 3 and Commercial Profile

Clinical updates underscore Ixo-vec's potential best-in-class product profile

LUNA

OPTIC
Gene Therapy in nAMD

- **Potential best-in-class product profile**
  >50% injection free and >80% treatment burden reduction in hard-to-treat patients
- **10X safety margin with >4 years follow-up**
- **No OPTIC 2E11 patients had inflammation at Year 1 and through Year 4**
- **No LUNA 6E10 patients had inflammation at 52 weeks or any subsequent visit**
  Favorable safety profile with local prophylaxis
- **LUNA patient survey demonstrates strong patient preference for Ixo-vec**

ARTEMIS
Phase 3 Trial

6E10	EOP2	284	Broad	1H25
With topical steroid eyedrops	US study, incorporates FDA feedback	Patients	Patient population	Expected Phase 3 initiation

No inflammation: no ≥ 1 AC/V cells; OPTIC 2E11 participant with inflammation at year 2.5 underwent a cataract surgery near the start of OPTIC EXT.; EOP2: End of Phase 2 Meeting

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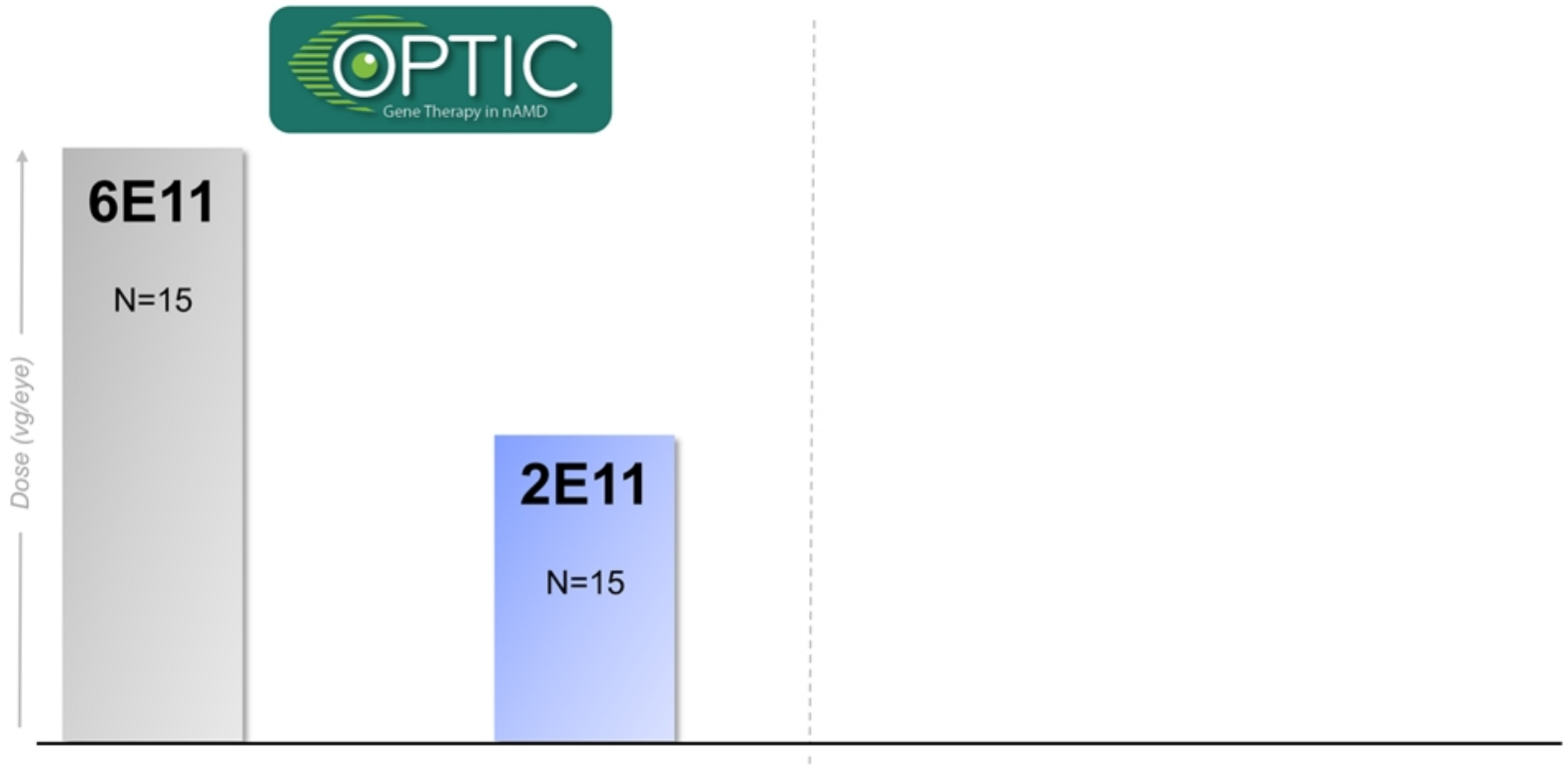
DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

5+ Years of Clinical Experience Establish 10x Safety Margin

Ixo-vec 6E10 with extended prophylaxis de-risks Phase 3 & commercialization



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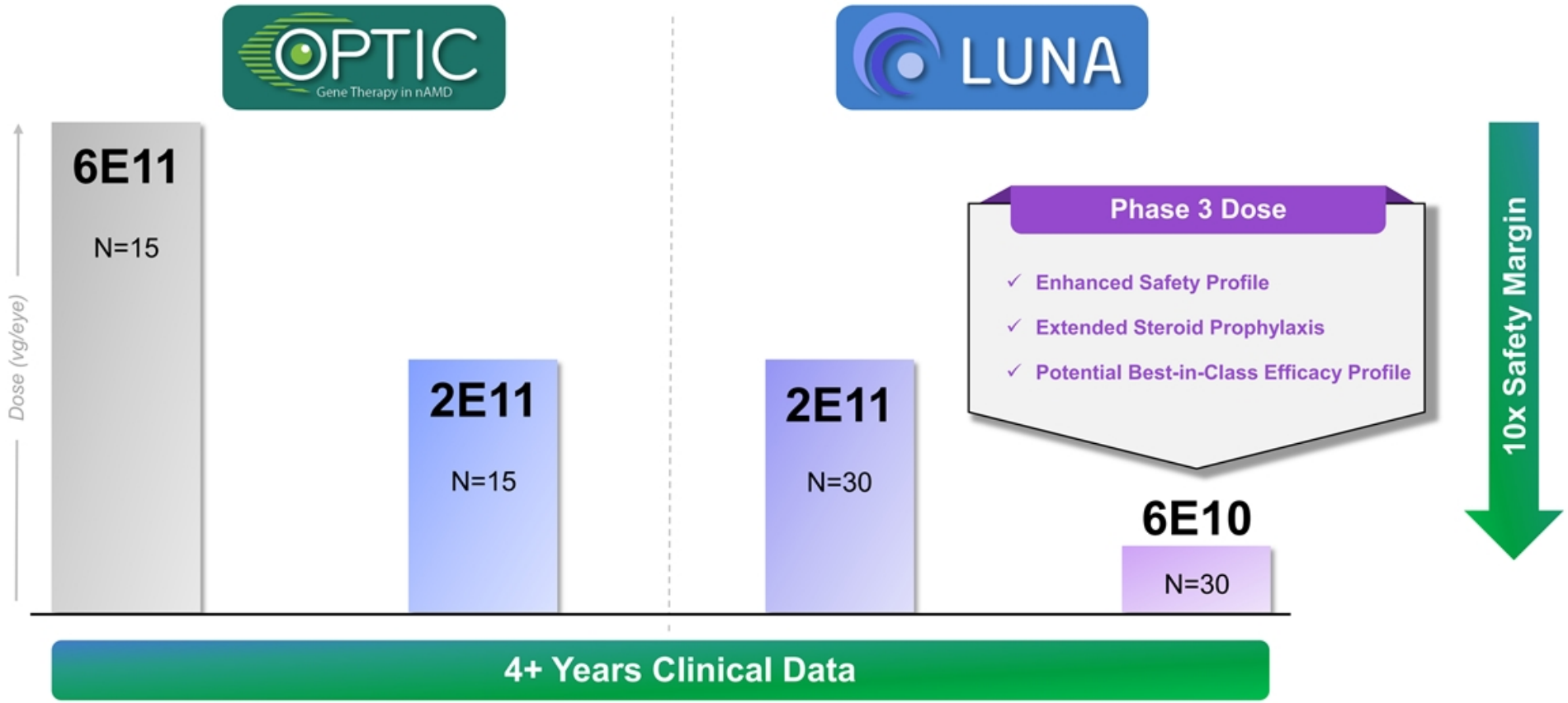

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DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

6E10 Dose Selected to Maximize Phase 3 and Commercial Success

Demonstrates potential best-in-class product profile

	Ph3 Go-Forward Dose	Benefit			Safety	
		Treatment Burden Reduction	≤ 1 Injection	Injection Free	% With AC ≥1+	% Receiving Steroids for IOI
LUNA	6E10 (n = 28)	88%	75%	54%	0%	4% N=1
LUNA	2E11 (n = 29)	92%	79%	69%	3%	7%
OPTIC Gene Therapy in nAMD	2E11 (n = 15)	84%	73%	60%	0%	27%
OPTIC Gene Therapy in nAMD	6E11 (n = 15)	97%	87%	87%	0%	60%

Potential ***best-in-class clinical activity*** with ***enhanced safety profile*** of 6E10 for pivotal studies

Benefit comparison provided for outcomes measured over the initial 52 weeks of LUNA and OPTIC. Safety comparison provided for outcomes measured at 52 weeks for LUNA and OPTIC.

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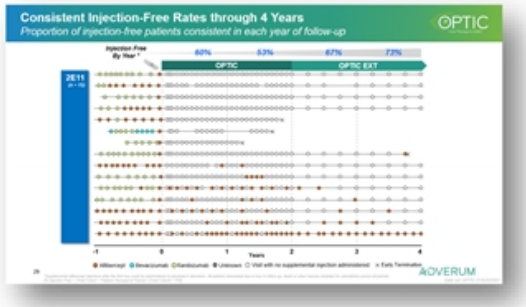
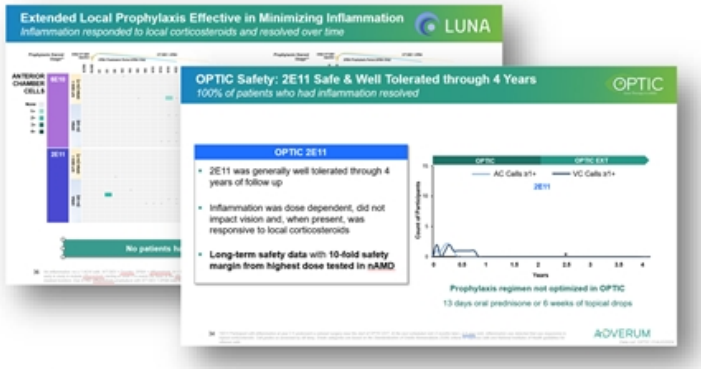
DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

Reliable Benefit & Predictable Safety Profile Enable True Paradigm Shift

4-year OPTIC & 52-week LUNA data underscore Ixo-vec's profile





Demonstrated Reliable Long-Term Benefit

78% of patients who were injection free through year 1 remained injection free through year 4

88% of patients who were injection free through year 2 remained injection free through year 4

Demonstrated Predictable Safety Profile with Extended Local Prophylaxis

NO new onset of inflammation after week 30

100% of inflammation resolved by year 1

No inflammation: no ≥ 1 AC/V cells; OPTIC results refer to 2E11 dose

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DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

Ixo-vec & wet AMD

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Large and Growing Global Market Opportunity

Wet AMD physicians and patients embrace innovation

Wet Age-Related Macular Degeneration

A leading cause of vision loss among older adults

1.5M
US Patients

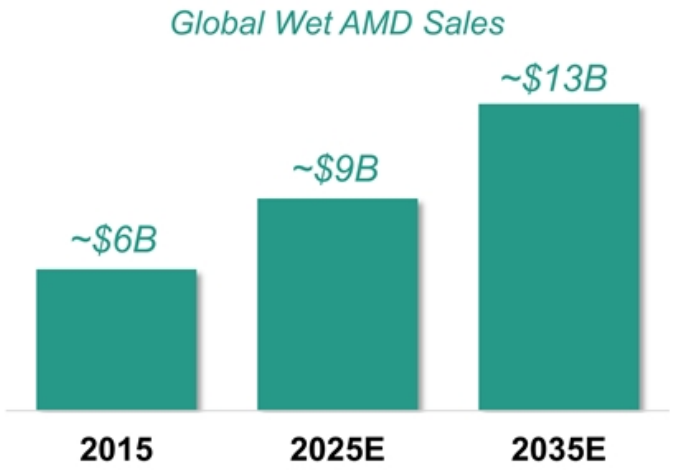
20M
Worldwide

~200k US patients diagnosed annually

Up to 42% of patients develop bilateral disease within 2-3 years of initial diagnosis

Multi-Billion Dollar Market Opportunity

Growth driven by aging population and product innovation



Sources: Bright Focus Foundation. Age-Related Macular Degeneration: Facts & Figures.; Wong WL, et al. Global prevalence of age-related macular degeneration and disease burden projection for 2020 and 2040: a systematic review and meta-analysis. Lancet Glob Health. 2014;2:106–16.; Gangnon RE et al. (2015) JAMA Ophthalmol; 133 (2): 125–132.; 2023 Cowen Equity Research – Therapeutic Categories Outlook.; Company estimates.

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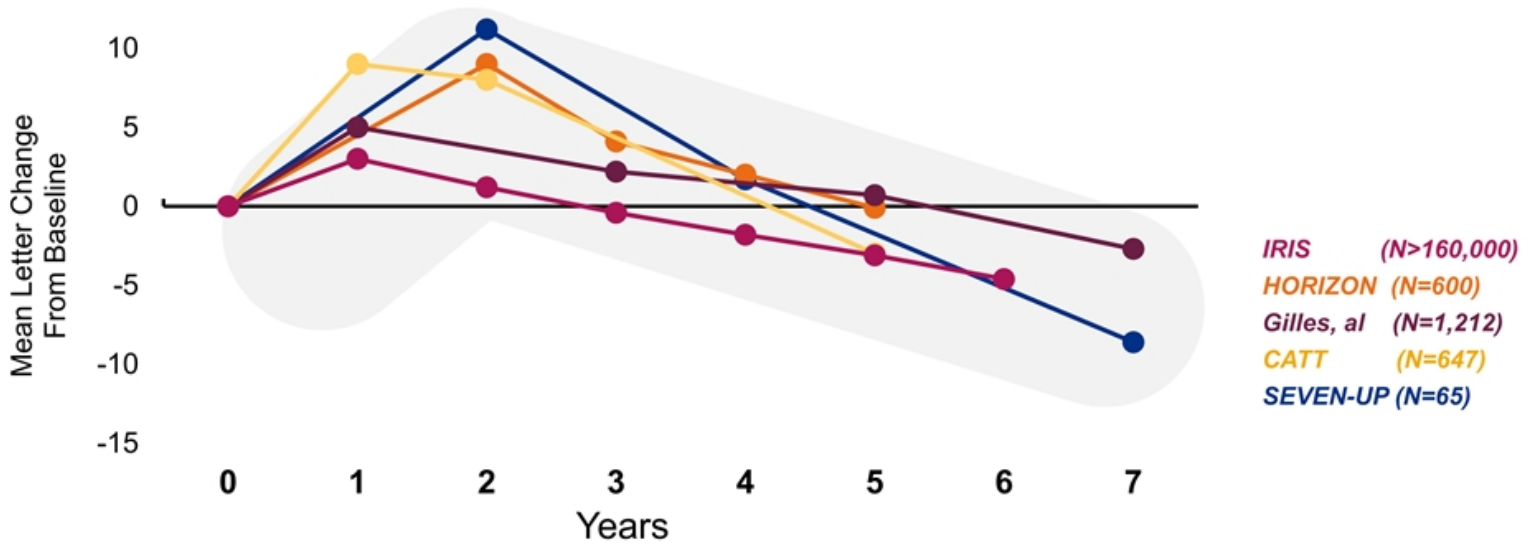
Real-World Vision Declines Due to Chronic Undertreatment



Up to **~40% STOP anti-VEGF over 2 years** and up to **57% stop over 5 years**

Sources: https://futureofvision.global/home/the-reality-of-retinal-disease.html. Adapted from Singer MA, et al. Ophthalmology. 2012;119(6):1175-1183. Adapted from Gillies MC, et al. Ophthalmology. 2015;122(9):1837-1845. Adapted from Comparison of Age-related Macular Degeneration Treatments Trials (CATT) Research Group, Maguire MG, et al. Ophthalmology. 2016;123(8):1751-1761. Adapted from Rofagha S, et al.; Ophthalmology. 2013;120(11):2292-2299. Wykoff CC, Garmo V, Tabano D, et al. Ophthalmol Sci. 2023;4(2):100421.

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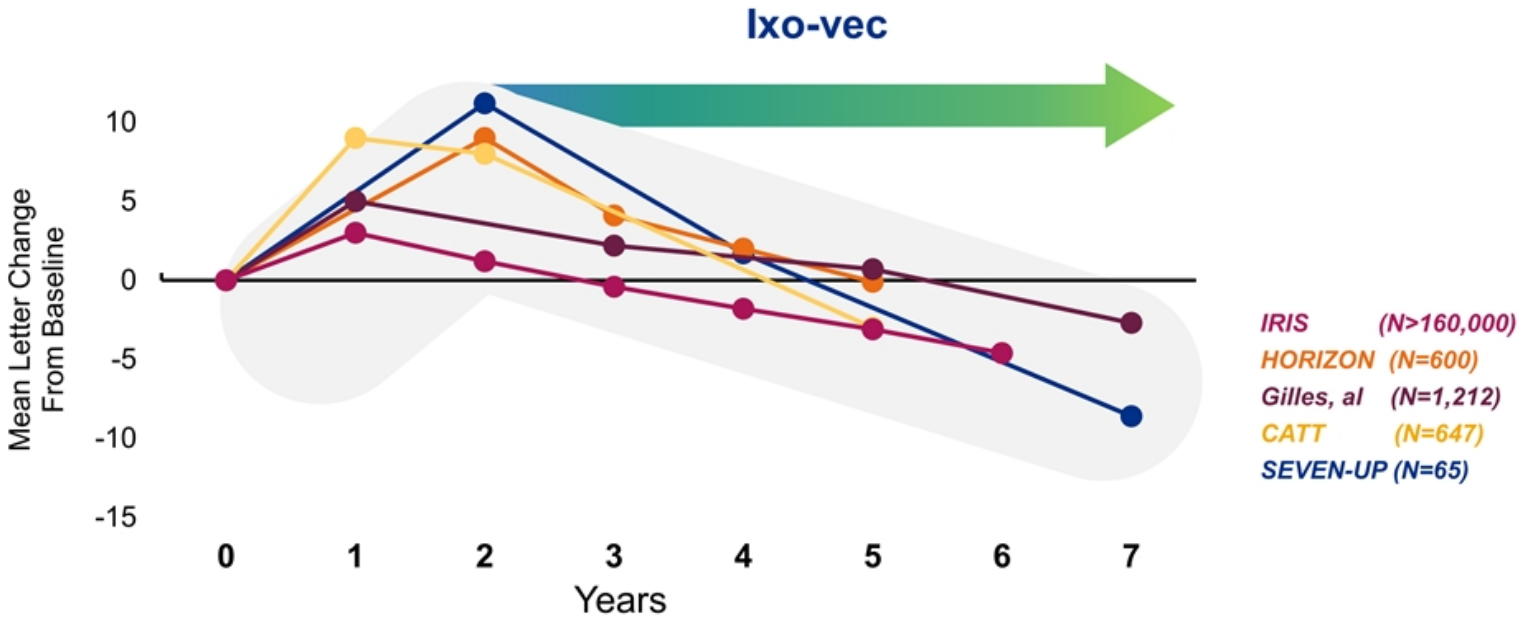
Real-World Vision Declines Due to Chronic Undertreatment

Ixo-vec designed to deliver stable aflibercept to maintain long-term vision



Up to **~40% STOP anti-VEGF over 2 years** and up to **57% stop over 5 years**

**Potential long-term vision outcome with Ixo-vec. Sources: https://futureofvision.global/home/the-reality-of-retinal-disease.html. Adapted from Singer MA, et al. Ophthalmology. 2012;119(6):1175-1183. Adapted from Gillies MC, et al. Ophthalmology. 2015;122(9):1837-1845. Adapted from Comparison of Age-related Macular Degeneration Treatments Trials (CATT) Research Group, Maguire MG, et al. Ophthalmology. 2016;123(8):1751-1761. Adapted from Rofagha S, et al.; Ophthalmology. 2013;120(11):2292-2299. Wykoff CC, Garmo V, Tabano D, et al, Ophthalmol Sci. 2023;4(2):100421.*

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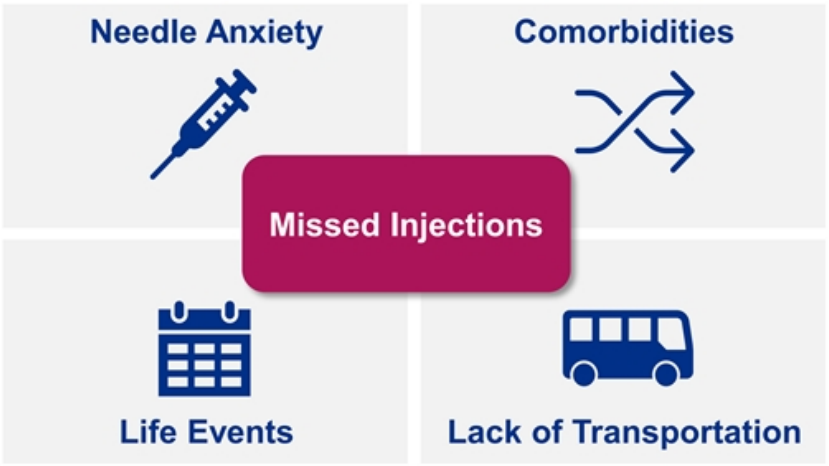
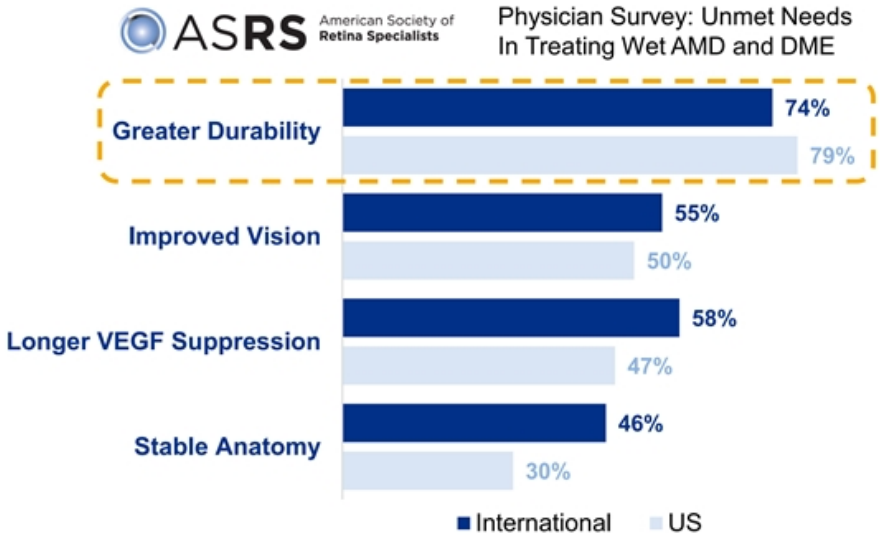
Undertreatment Often Results from Barriers to Treatment

Physician ASRS survey underscores need for more durable treatments

Barriers to Treatment



More Durable Treatment Options Are Needed



Ixo-vec may address unmet need in wet AMD by delivering stable aflibercept

Hahn P, ed. ASRS 2023 Preferences and Trends Membership Survey. Chicago, IL. American Society of Retina Specialists; 2023.

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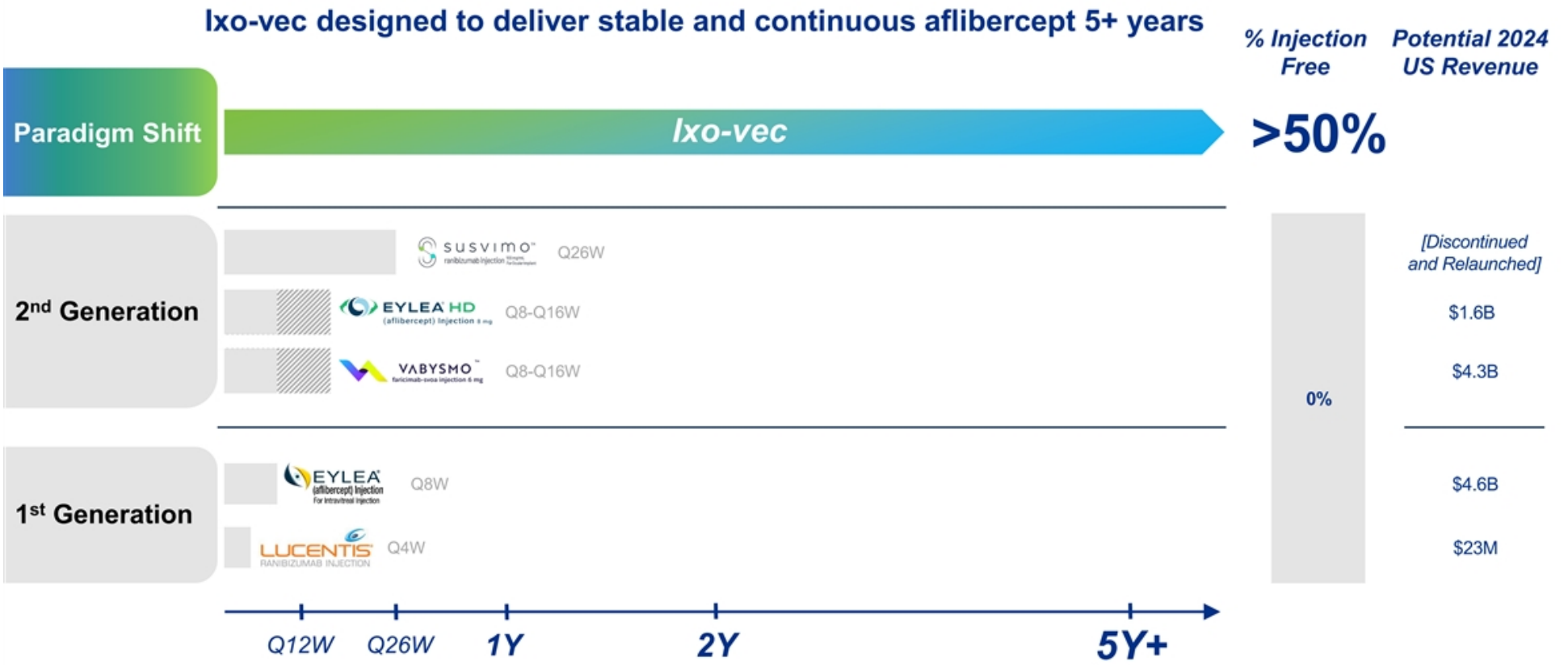
Ixo-vec Positioned to Transform Treatment Paradigm

In contrast, 2nd generation wet AMD treatments are only incremental advancements



Potential 2024 US revenue is extrapolated from Q3 2024 public filings of each company's reported financial results and is for all indications

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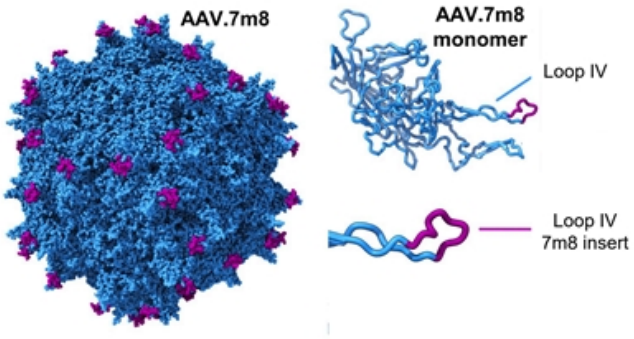
Ixo-vec Delivers Anti-VEGF Aflibercept via Single Intravitreal Injection

7m8 capsid enables delivery of stable aflibercept levels into the retina

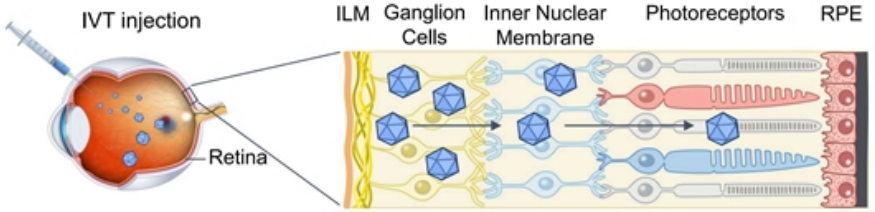


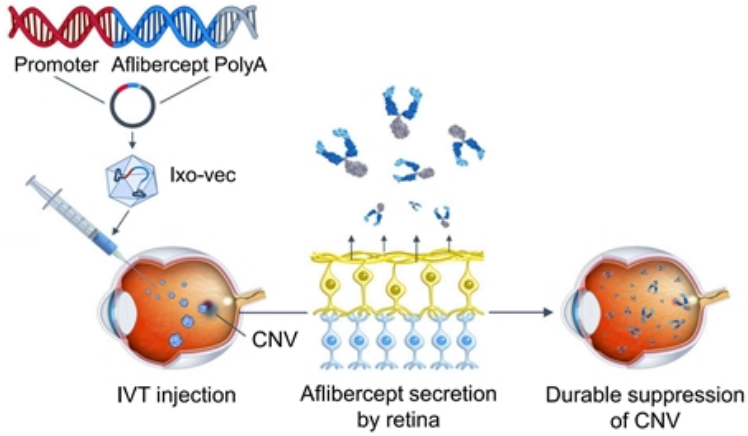
AAV.7m8: Created by Directed Evolution

- Engineered for IVT administration; peptide loop enables 7m8 to cross the inner limiting membrane (ILM)
- AAV.7m8 delivers aflibercept to the retina

AAV.7m8 for IVT Gene Therapy

- Validated in 3 clinical programs
- Published in peer reviewed journals





Khabou et. al. Biotechnology and Bioengineering, 113:12, December 2016

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4-Year OPTIC & 52-week LUNA Results

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OPTIC First-in-Human Trial Design

6E11 & 2E11 with short prophylaxis in hard-to-treat population

OPTIC Gene Therapy in nAMD

Primary Objective

Long-term safety and efficacy of Ixo-vec IVT in treatment experienced patients

Secondary Objectives

- Vision maintenance (BCVA)
- Anatomy (SD-OCT)
- Need for supplemental therapy

	Ixo-vec Dose	Corticosteroid Prophylaxis	Extension Scheduled Visits	Supplemental Aflibercept (2 mg IVT) Criteria:
Cohort 1 (n=6)	6E11	Oral, 13d	Quarterly assessments following completion of 2-year OPTIC parent study	• ≥10 letters BCVA (ETDRS) loss from baseline **OR,** • CST >75 µm increase from baseline **OR,** • New Vision-threatening hemorrhage due to AMD • After initial supplemental injection subsequent injections administered at investigator discretion
Cohort 2 (n=6)	2E11	Oral, 13d		
Cohort 3 (n=9)	2E11	Eye Drops, 6 wks		
Cohort 4 (n=9)	6E11	Eye Drops, 6 wks		

*Study timelines not to scale. *Participants in Cohorts 1 and 2 received prophylaxis of 60 mg oral prednisone for 6 days starting at Day –3 followed by 7-day taper; participants in Cohorts 3 and 4 received prophylaxis of QID difluprednate eye drops for 3 weeks starting at Day 1 followed by a 3-week taper. QID, four times daily. OPTIC: NCT03748784; OPTIC EXT: NCT04645212.*

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DATA CUT: OPTIC 21AUG2024

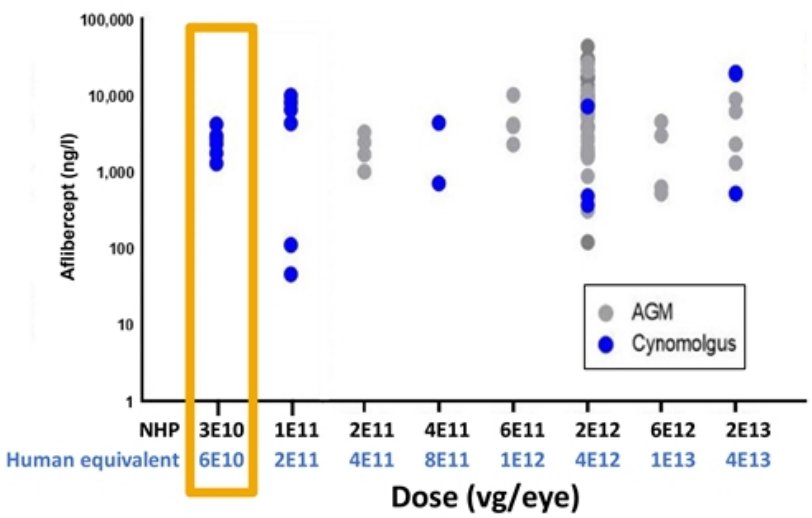
Preclinical Data Suggest Best-in-Class Potential of Ixo-vec at 6E10 Dose

NHP studies demonstrate consistent aflibercept production with low inflammation

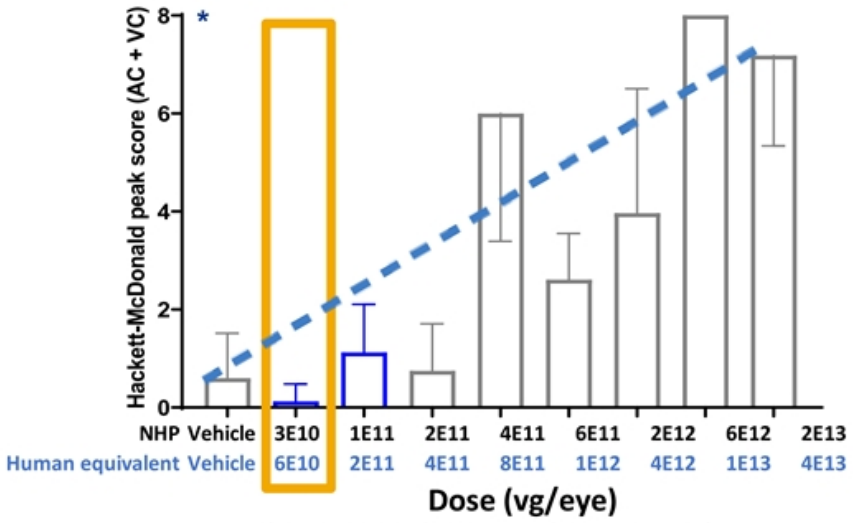
Less-than-dose-proportional aflibercept levels across 3 logs

Improved inflammation scores with lower doses (no prophylaxis)

Aqueous Humor Aflibercept Levels



Inflammation Scores



*Scale is cumulative of two parameters for maximum score of 8.

Schaefer-Swale K. Non-Clinical Data Support Efficacy and Tolerability of a Human Equivalent Dose of 6E10 vg/eye of ADVM-022 for the Treatment of Neovascular Age-Related Macular Degeneration. Poster presented at ASGCT 2023. Human Equivalent Dose (HED) is approximately twice the corresponding NHP dose based on eye volume. E.g., 2E11 is the HED of 1E11 NHP dose. NOAEL established at NHP dose of 1E11 vg/eye.

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Learnings from OPTIC Informed LUNA Phase 2 Trial

LUNA goal: optimize Ixo-vec benefit / risk going into pivotal trials

LUNA

Objective I

Determine the Optimal Dose for Phase 3

Objective II

Determine the Phase 3 Prophylactic Regimen

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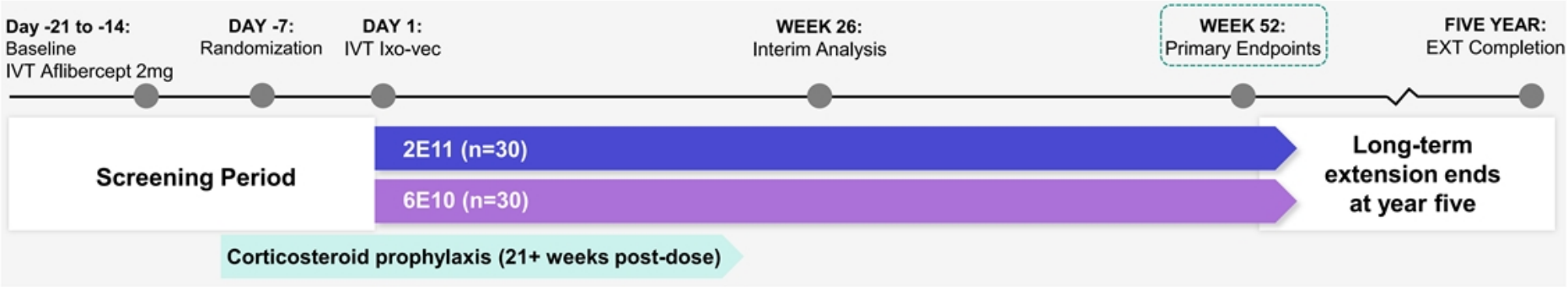
LUNA Phase 2 Trial Design

6E10 & 2E11 with extended prophylaxis in hard-to-treat patients

Multicenter, double-masked, randomized, parallel-group Phase 2 study

Key inclusion criteria: demonstrated response to anti-VEGF therapy and under active treatment for CNV secondary to nAMD (received a minimum of 2 injections within 4 months of entry), study eye BCVA in the range of 25 – 83 ETDRS letters



Corticosteroid Prophylaxis Regimen

- Difluprednate 22 wks ± prednisone oral 10 wks
- Ozurdex IVT + difluprednate after week 4 ± prednisone oral 10 wks*
- Randomized 2:1 local versus local + oral

Supplemental Injection Criteria

- Increase in CST > 75 µm from BL confirmed by the CRC **OR**
- Loss of ≥ 10 letters in BCVA from BL due to new/worsening IRF or SRF **OR**
- New vision-threatening hemorrhage due to nAMD

*Study timeline and length of arrows depicted are not to scale. Baseline is defined as the day screening aflibercept is administered. *Protocol amended early in study to include difluprednate starting at week 4 to match the taper in difluprednate regimens; if initiated after week 4 visit, difluprednate may be adjusted at the discretion of investigator in consult with medical monitors (6 participants did not receive difluprednate as part of prophylaxis).*

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DATA CUT: LUNA 29AUG2024

Demographics and Baseline Characteristics

OPTIC & LUNA evaluated hard-to-treat patients

Demographics and Baseline Characteristics	LUNA 6E10 N = 30	LUNA 2E11 N = 30	LUNA Total N = 60	OPTIC Total N = 30
Mean age, years (SD)	75.4 (8.2)	77.7 (7.4)	76.6 (7.8)	79.0 (7.3)
Female, n (%)	16 (53%)	18 (60%)	34 (57%)	15 (50%)
Race, n (%) **White** **Asian**	 27 (90%) 2 (7%)	 28 (93%) 2 (7%)	 55 (92%) 4 (7%)	 30 (100%) 0
Mean years since nAMD diagnosis in the study eye (SD)	3.0 (2.9)	3.0 (3.1)	3.0 (2.9)	3.7 (2.8)
Mean annualized anti-VEGF injections in year prior to Day 1 (SD)	10.2 (1.7)	10.0 (3.3)	10.1 (2.6)	9.9 (1.9)
Mean BCVA, ETDRS letters (SD)	72.9 (8.8)	71.8 (6.4)	72.3 (7.7)	65.4 (7.2)
Mean CST, μm (SD)	360.6 (112.0)	340.5 (119.3)	350.6 (115.2)	397.0 (137.3)
Phakic lens status, n (%)	11 (37%)	11 (37%)	22 (37%)	10 (33.3%)

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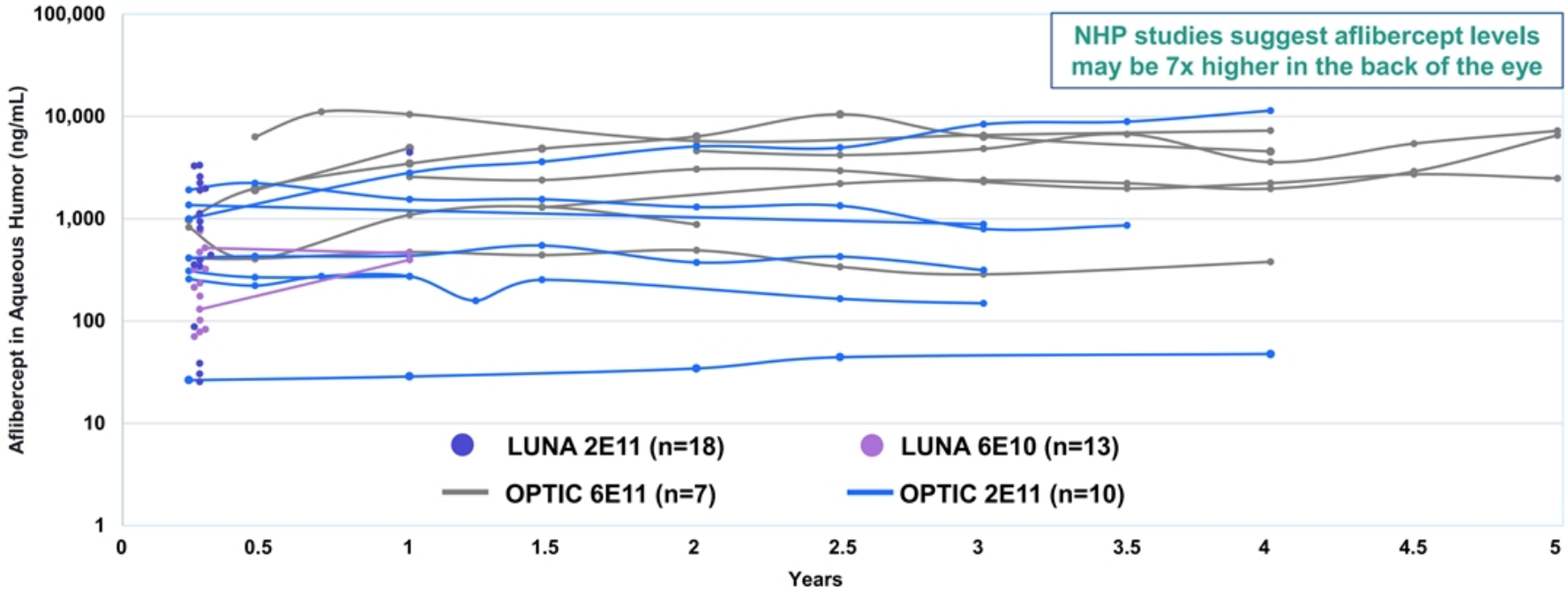
Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

Ixo-vec Demonstrates Durable Therapeutic Levels After One Injection

Sustained aqueous aflibercept levels up to 5 years

LUNA OPTIC

Early aflibercept levels are associated with sustained long-term protein expression



LUNA Week 14 aflibercept levels plotted for 31 of 60 individual participants. LUNA revised to stop collection of AH samples. Measurements below the level of quantification of the assay (25ng/ml) are not shown. NHP data: Kiss, Szilárd et al, Molecular Therapy Methods & Clinical Development, Volume 18, 345 - 353

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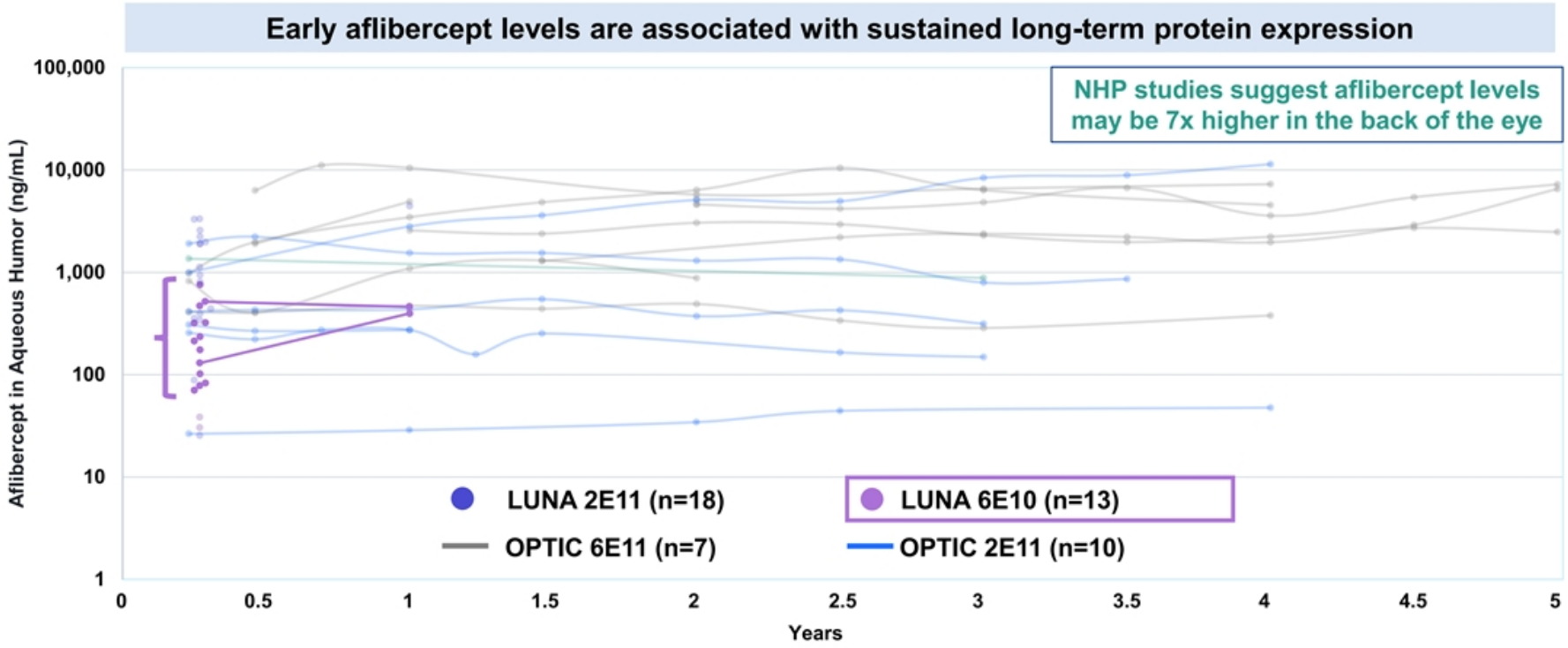
Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

Ixo-vec Demonstrates Durable Therapeutic Levels After One Injection

Sustained aflibercept levels measured with 6E10 at year 1

LUNA OPTIC



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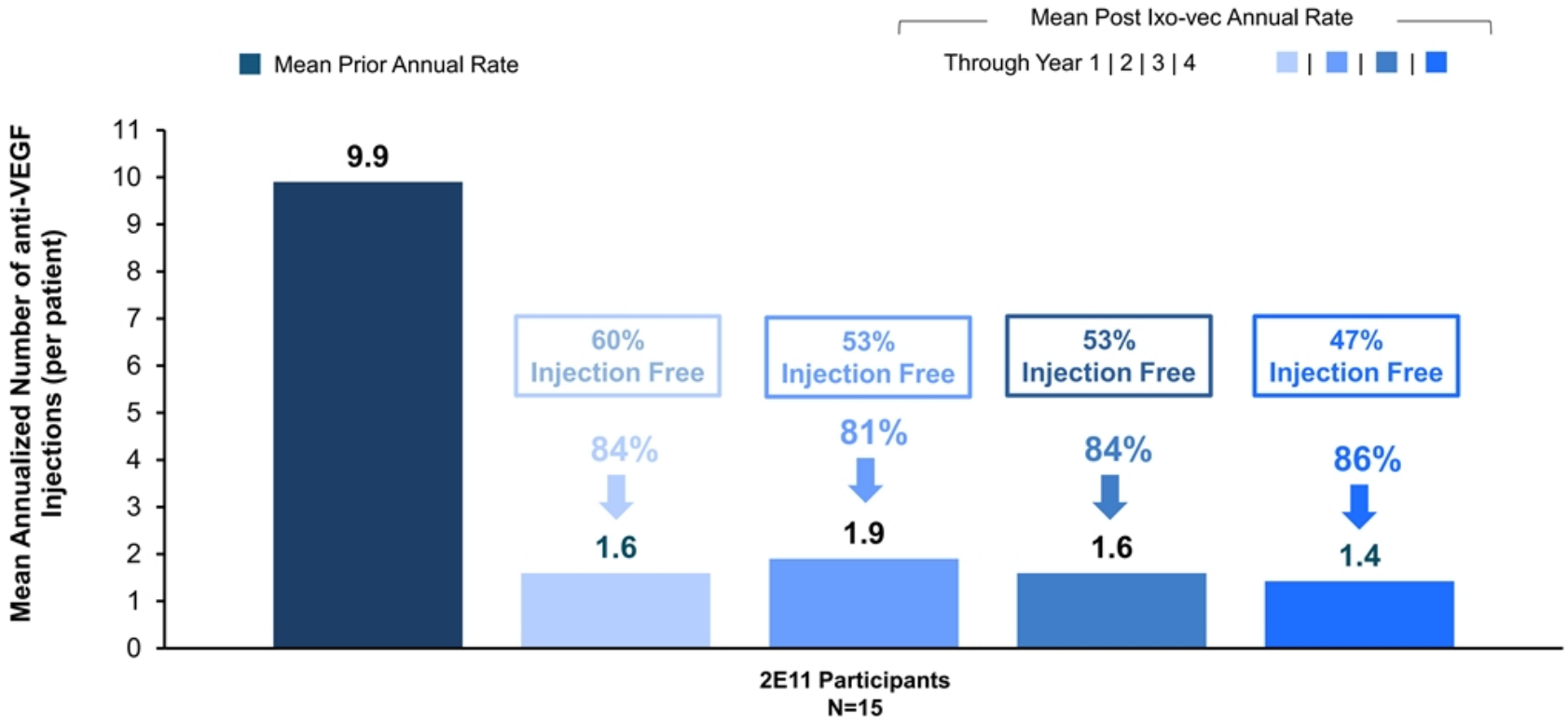
Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

Ixo-vec Reduced Treatment Burden Through 4 Years

2E11 shows >80% reduction in annualized anti-VEGF injections in every year



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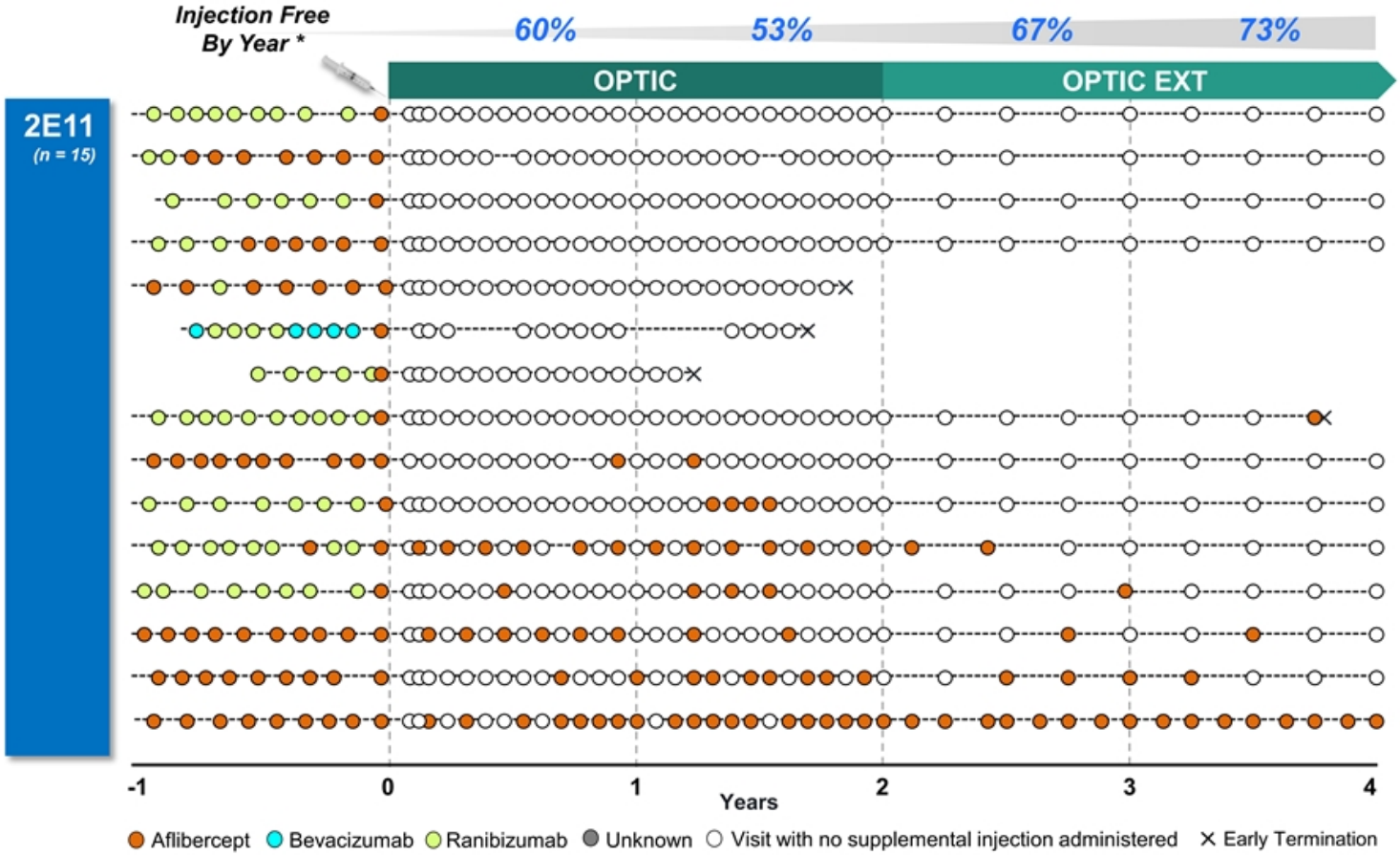
Annualized rate (Prior) = (number of IVTs in 12 months prior to Ixo-vec) / (days from the first IVT in the past 12 months to Ixo-vec / 365.25).
Annualized rate (Post) = (number of aflibercept IVTs since Ixo-vec) / (days from Ixo-vec to the last study follow-up / 365.25).
Analysis includes all participants from the OPTIC study.

Data cut: OPTIC 21AUG2024

Consistent Injection-Free Rates through 4 Years

Proportion of injection-free patients consistent in each year of follow-up

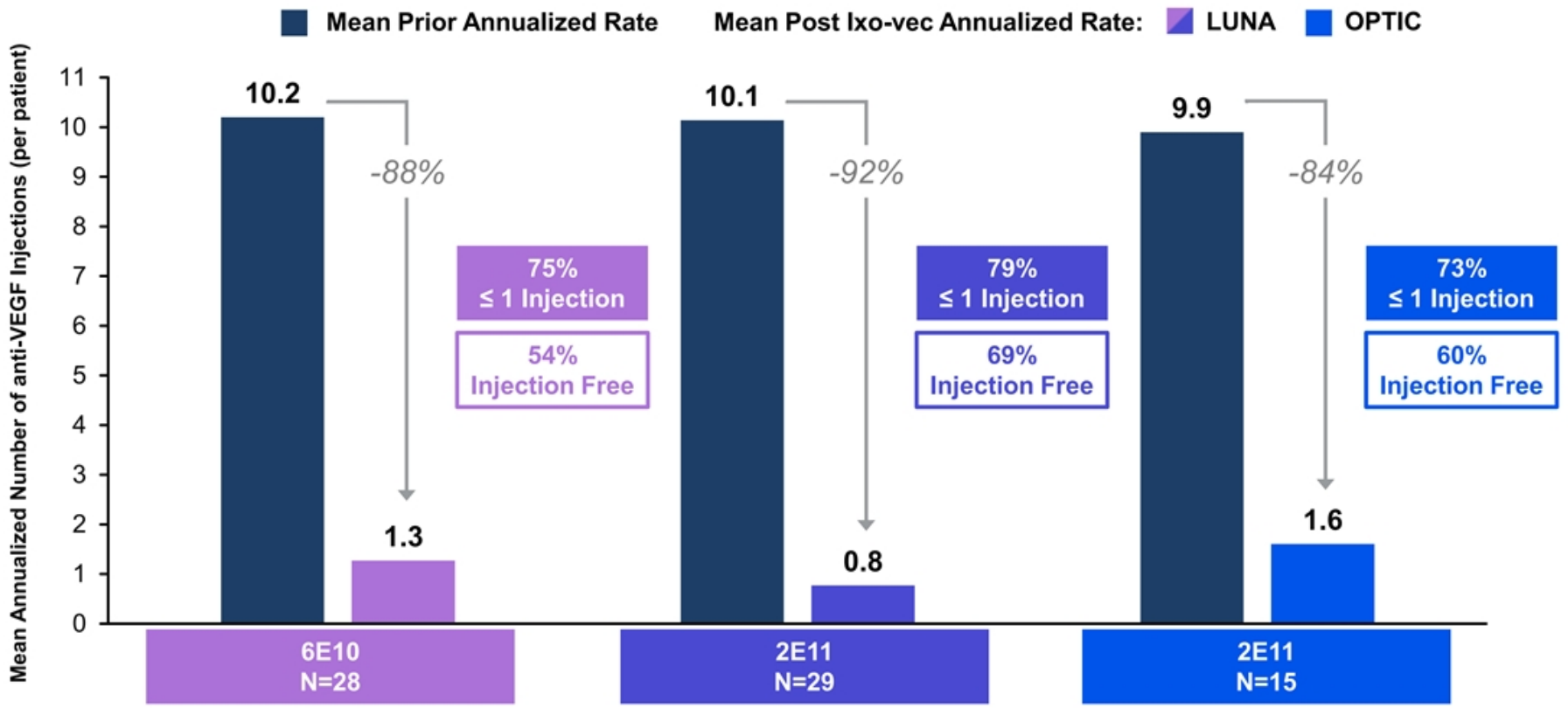


*Supplemental aflibercept injections after the first one could be administered at physician's discretion. All patients terminated due to loss to follow up, death or other reasons included for calculations across all periods
[% Injection Free = (Total Cohort – Patients Rescued in Period) / (Total Cohort) * 100]

Data cut: OPTIC 21AUG2024

52-Week LUNA and OPTIC Injection Burden Reduction are Consistent

>80% reduction in annualized anti-VEGF injections, >50% injection free



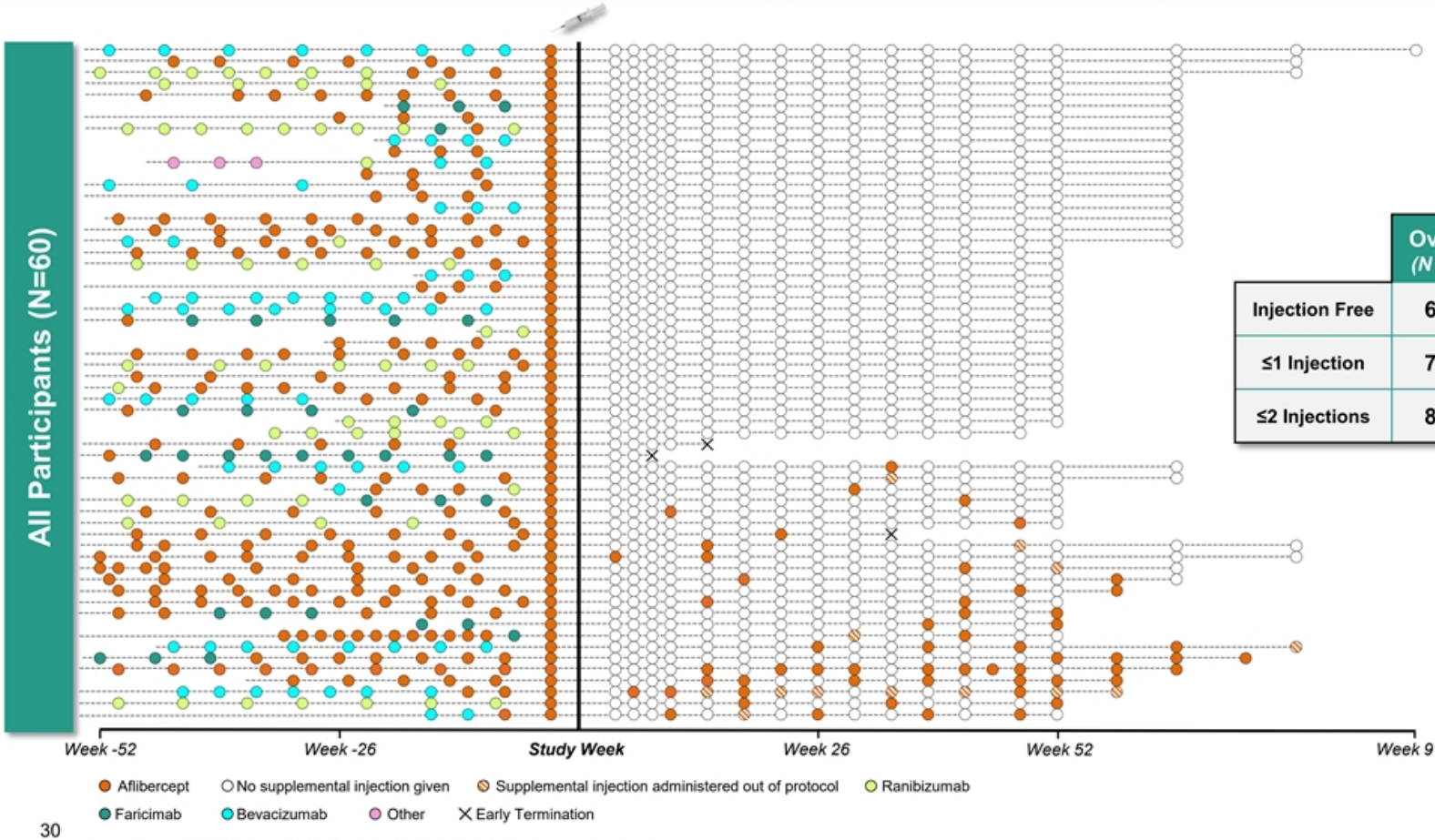
Annualized rate (Prior) = (number of IVTs in 12 months prior to Ixo-vec) / (days from the first IVT in the past 12 months to Ixo-vec / 365.25).
Annualized rate (Post) = (numbers of aflibercept IVTs since Ixo-vec) / (days from Ixo-vec to last follow-up within the interim analysis period / 365.25).

Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

Potential Best-in-Class Injection-Free Rates

52-week LUNA data demonstrate >50% injection free in hard-to-treat patients

LUNA



LUNA 52 Weeks

	Overall (N = 57)	6E10 (n = 28)	2E11 (n = 29)
Injection Free	61%	54%	69%
≤1 Injection	77%	75%	79%
≤2 Injections	89%	89%	90%

Doses pooled in swim lane plot to preserve investigator masking in an ongoing double masked study.
*Early termination patients not included in injection calculations. [% Injection Free = (Total Cohort - Early Termination Patients – Rescued Patients) / (Total Cohort – Early Termination Patients) * 100]*

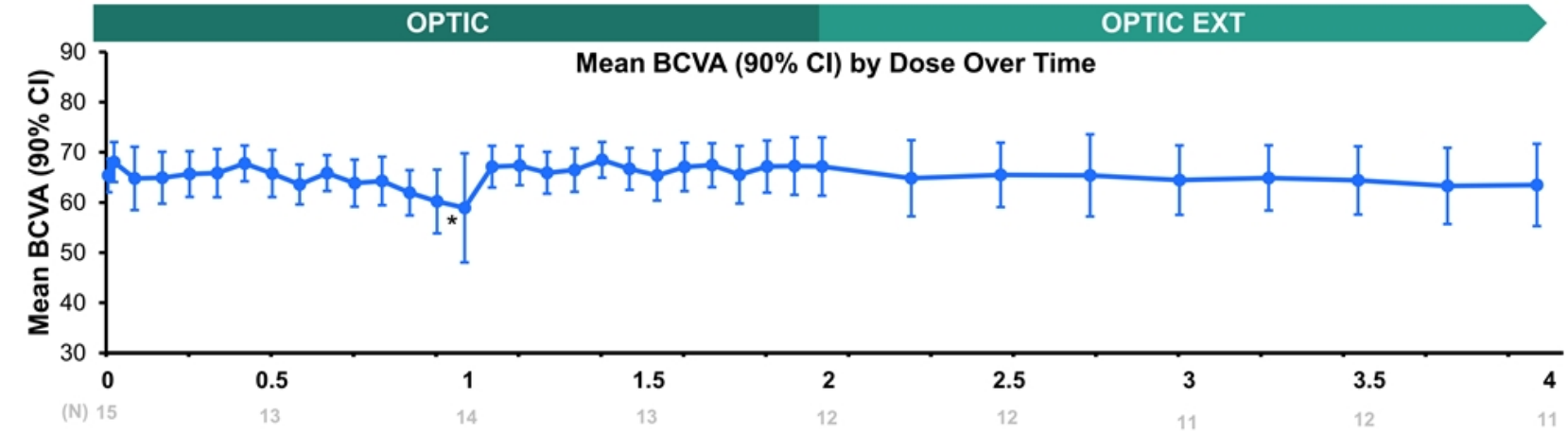
ADVERUM

Data cut: LUNA 29AUG2024

Ixo-vec Maintains BCVA & CST

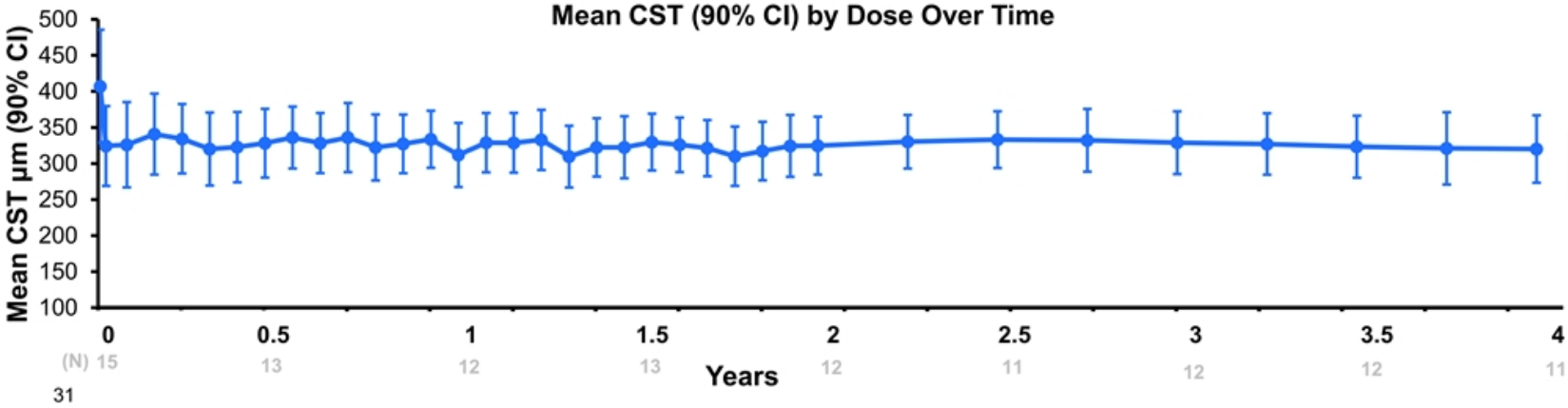
Demonstrated robust and durable activity through 4 years of follow up

OPTIC Gene Therapy in nAMD



Mean BCVA (letters) change from baseline to last visit (90% CI)

-2.9 (-12.3, 6.5) 2E11



Mean CST (µm) change from baseline to last visit (90% CI)

-117.7 (-225.0, -10.5) 2E11

*Cataract surgery

ADVERUM

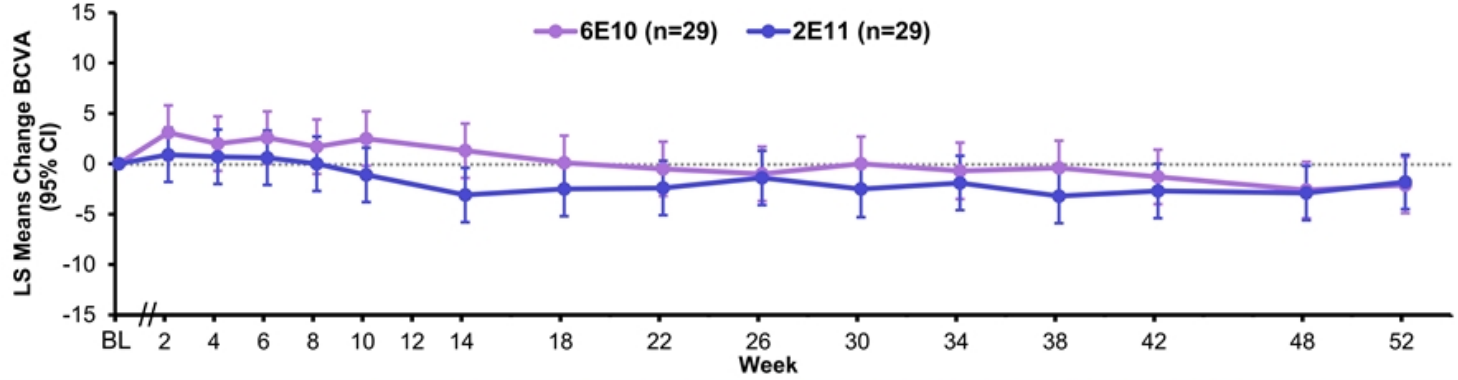
Data cut: OPTIC 21AUG2024

Ixo-vec Maintains BCVA & CST

Both doses demonstrate robust and durable activity, consistent with OPTIC

LUNA

Least Squares Means Change in Best Corrected Visual Acuity (BCVA) Over Time by Dose*

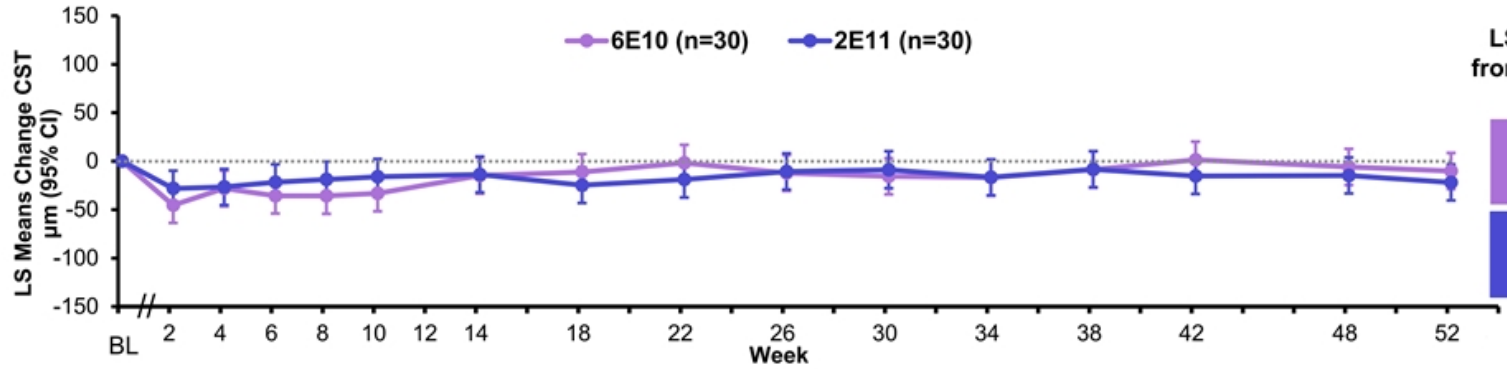


LS Means BCVA Change from Baseline at Week 52, Letters (95% CI)

-2.1 (-4.8, 0.7)
6E10

-1.8 (-4.6, 0.9)
2E11

Least Squares Means Change in Central Subfield Thickness (CST) Over Time by Dose



LS Means CST Change from Baseline at Week 52, µm (95% CI)

-10.2 (-29.0, 8.5)
6E10

-21.9 (-40.4, -3.3)
2E11

ADVERUM

*Least Squares Means are based on Mixed Model Repeated Measures (MMRM) including dose group, baseline value, visit and visit dose group. *Excludes 1 participant at each dose with letter loss due to cataract*

Data cut: LUNA 29AUG2024

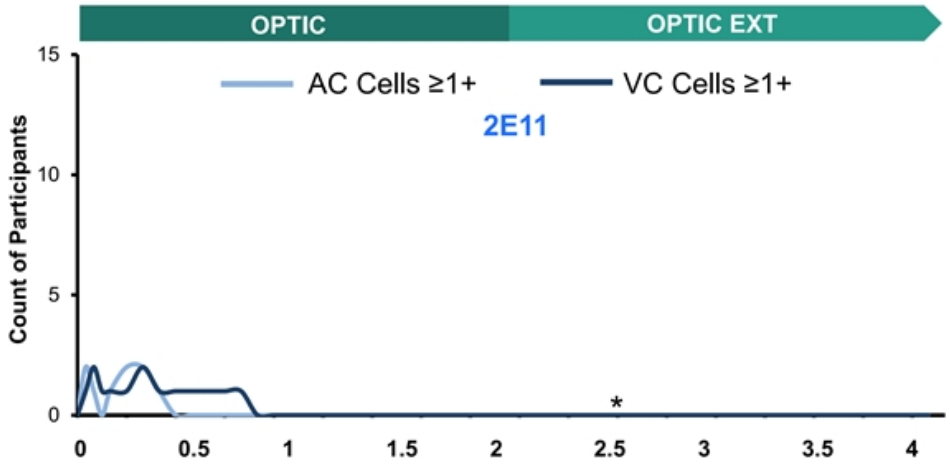
OPTIC 2E11 Well Tolerated through 4 Years

100% of patients who had inflammation resolved by year 1

OPTIC
Gene Therapy in nAMD

OPTIC 2E11

- 2E11 was generally well tolerated through 4 years of follow up
- Inflammation was dose dependent, did not impact vision and, when present, was responsive to local corticosteroids
- **Long-term safety data** with **10-fold safety margin from highest dose tested in nAMD**



Short prophylactic regimen was 13 days oral prednisone or 6 weeks of topical drops

**2E11 participant with inflammation at year 2.5 underwent a cataract surgery near the start of OPTIC EXT. At the next scheduled visit (3 months later—2.5 year visit), inflammation was detected that was responsive to topical corticosteroids. Cell grades as assessed by slit lamp, Grade categories are based on the Standardization of Uveitis Nomenclature (SUN) criteria for aqueous cells and National Institutes of Health guidelines for vitreous cells.*

ADVERUM

Data cut: OPTIC 21AUG2024

Safety Summary: LUNA 52-Week

Ixo-vec continues to be well tolerated, supporting potential best-in-class product profile

LUNA

Ixo-vec had a favorable safety profile and was well tolerated in total LUNA population

- No Ixo-vec-related serious adverse events. All Ixo-vec-related adverse events (AEs) were either mild or moderate
  - No episcleritis, vasculitis, retinitis, choroiditis, vascular occlusion, or hypotony
- Most common Ixo-vec-related AEs were dose-dependent anterior inflammation responsive to local corticosteroid and anterior pigmentary changes with no impact on vision[1]
- 6E10 patients had no inflammation at week 52 and at any subsequent visit[2]

Local corticosteroids alone effectively minimized inflammation at both doses[3]

- No patients had inflammation at week 52 and at any subsequent visit

6E10 + topical steroid eyedrops selected for pivotal program

- No patients had inflammation at week 52 and at any subsequent visit[4]
- Only a single patient had inflammation at any timepoint, which resolved prior to week 52

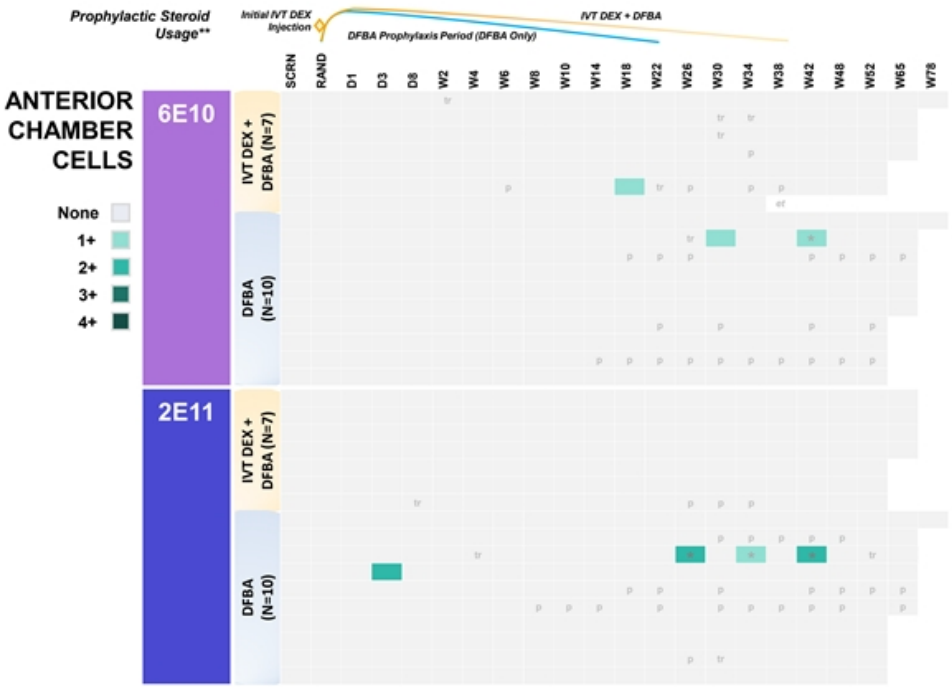
[1]*Anterior chamber cell, anterior chamber pigmentation, iris transillumination defect, iritis.* [2]*No inflammation: no ≥ 1 AC/VC cells.* [3]*Topical difluprednate with or without IVT dexamethasone (N=34).* [4]*Topical difluprednate alone (N=10).*

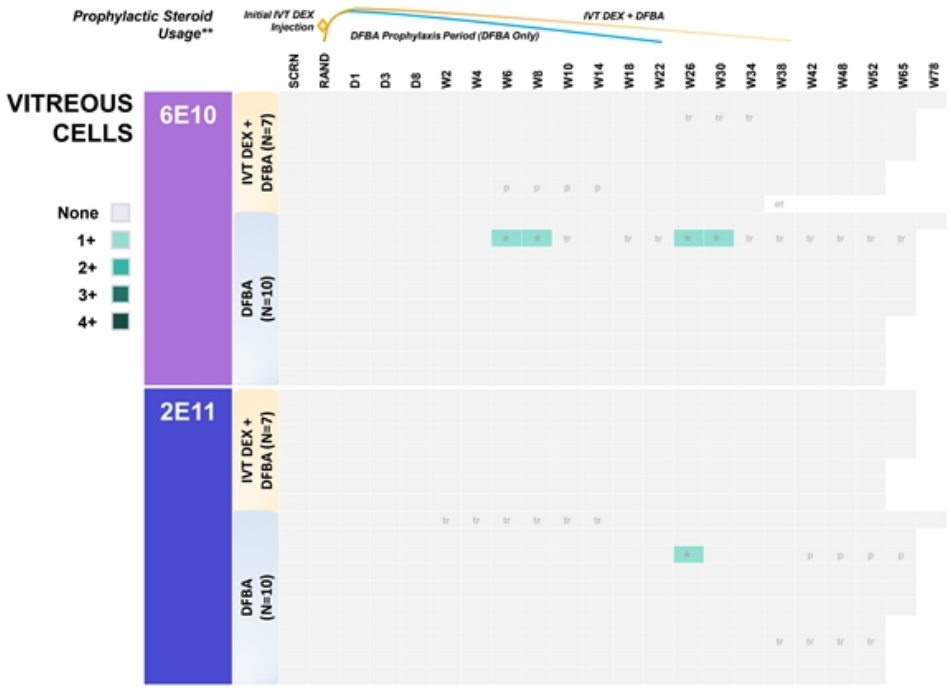
ADVERUM

Data cut: LUNA 29AUG2024

Extended Local Prophylaxis Effective in Minimizing Inflammation

Inflammation responded to local corticosteroids and resolved over time





No patients had inflammation at week 52 or at any subsequent visit

*No inflammation: no ≥ 1 AC/V cells. IVT DEX = Ozurdex, DFBA = difluprednate, tr = Trace, p = Pigmented Cells, * = Mixed Pigmented / Non-Pigmented Cells, et – Early Termination. **IVT DEX + DFBA: protocol amended early in study to include difluprednate starting at week 4 to match the taper in the difluprednate only regimen; if initiated after week 4 visit, difluprednate may be adjusted at the discretion of investigator in consult with medical monitors. Due to this, difluprednate prophylaxis with IVT DEX + DFBA may have lasted up to week 34.*

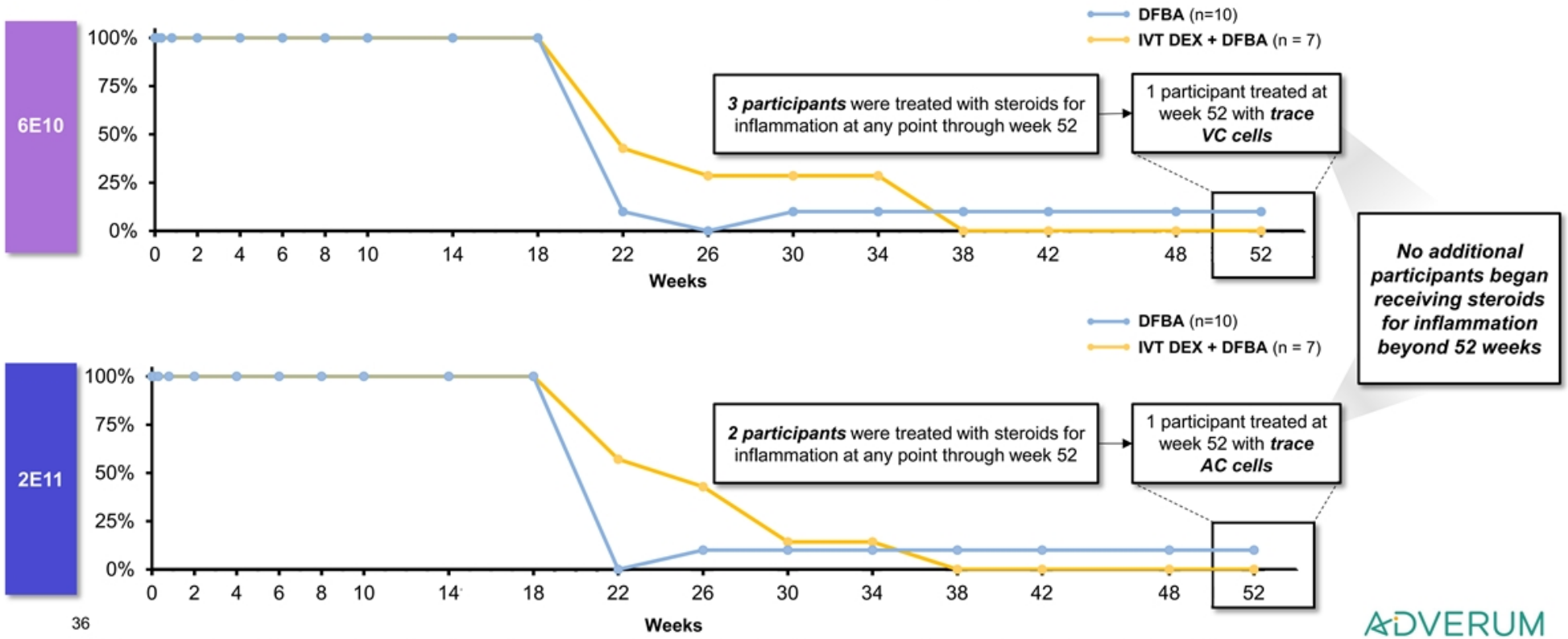
ADVERUM

Data cut: LUNA 29AUG2024

Both LUNA Steroid Regimens Result in Enhanced Safety Profile

Topical eyedrops effective at minimizing inflammation & long-term steroid need

Proportion of Participants Receiving Steroids within Scheduled Prophylaxis or for Inflammation Treatment



Treatment of inflammation defined as non-pigmented or mixed pigmented AC/V, including trace cells, or iritis, or vitritis. IVT DEX = Ozurdex, DFBA = difluprednate, Ozurdex injections are represented as 8 weeks of treatment.

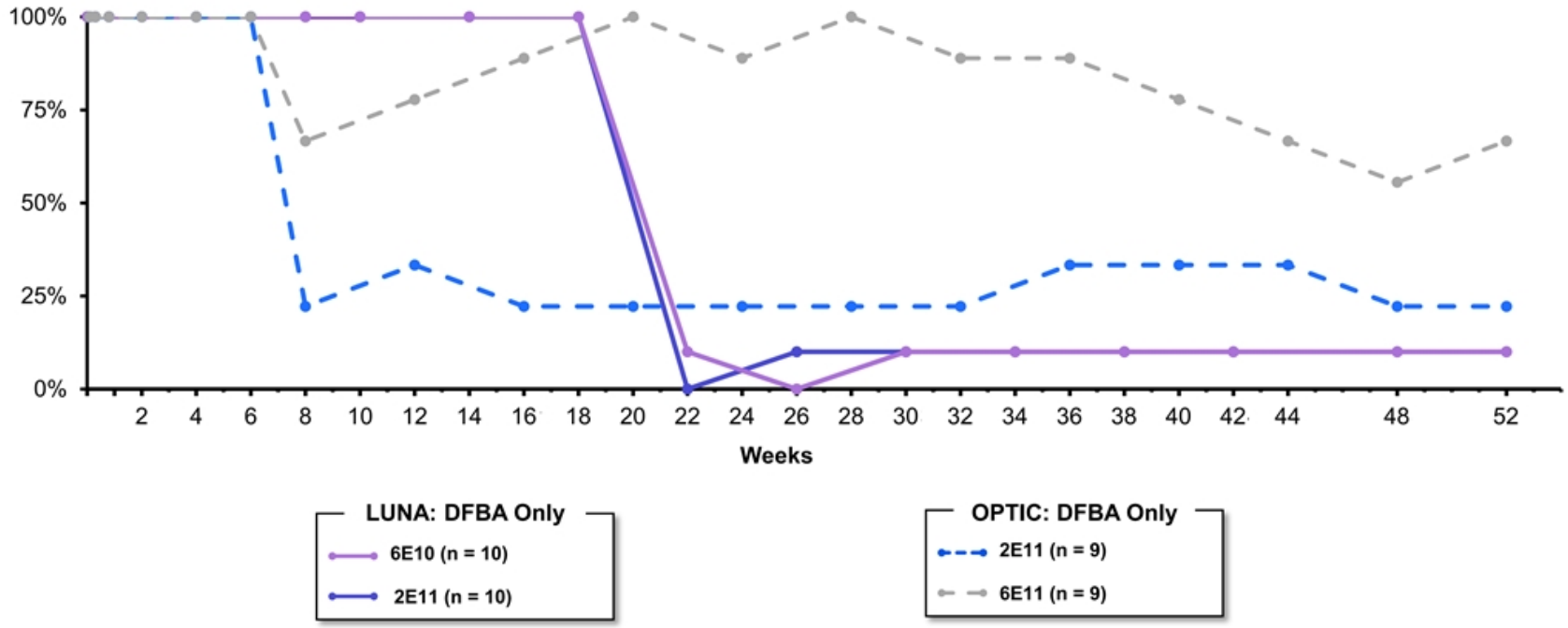
ADVERUM

Data cut: LUNA 29AUG2024

Extended Prophylaxis in LUNA Improves Upon OPTIC Experience

Phase 3 regimen enhances overall safety profile & reduces long-term steroid need

Proportion of Participants Receiving Steroids within Scheduled Prophylaxis or for Treatment of Inflammation



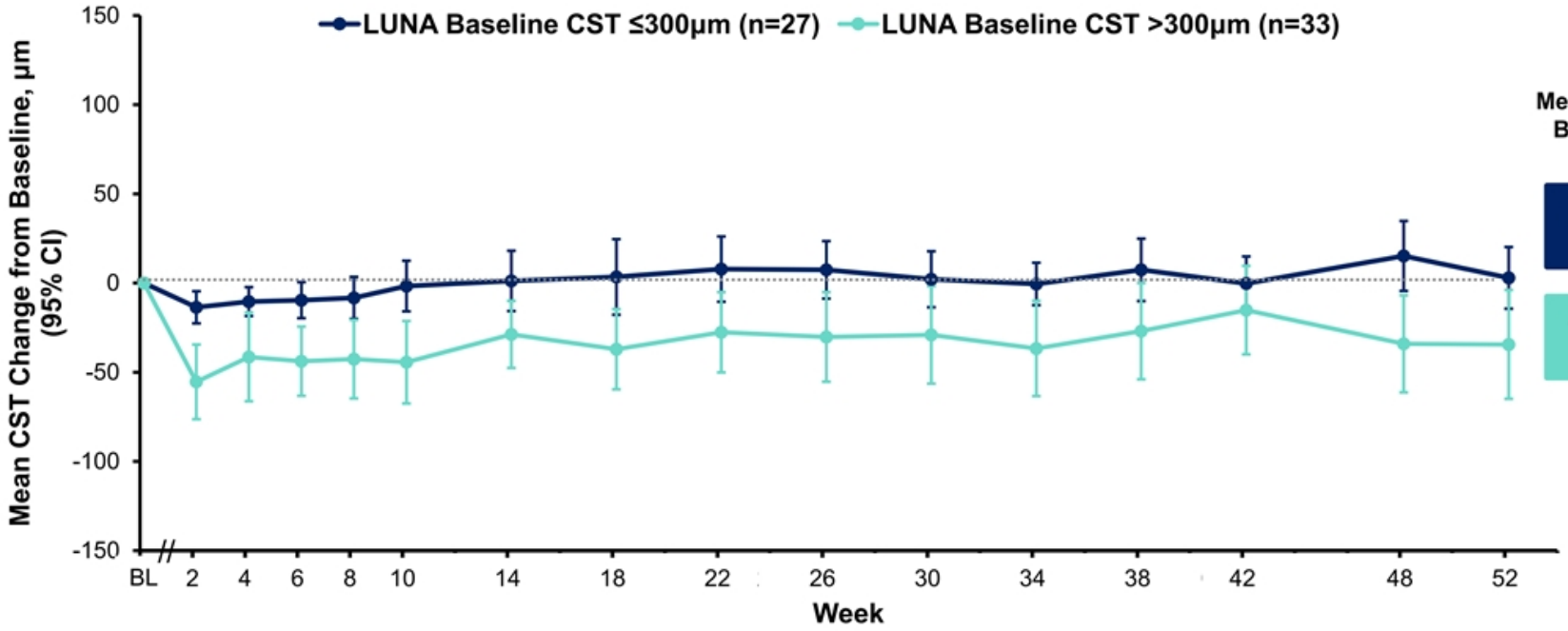
Treatment of inflammation defined as non-pigmented or mixed pigmented AC/V cells, iritis, or vitritis. DFBA = difluprednate.

Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

CST Maintained in Patients with High Disease Burden

Fluid reduction in patients with baseline CST >300 µm; maintenance in ≤300 µm

LUNA



Mean CST Change from Baseline at Week 52, µm (95% CI)

2.9 (-14.3, 20.2)
BL ≤300 µm

-34.4 (-64.9, -3.9)
BL >300 µm

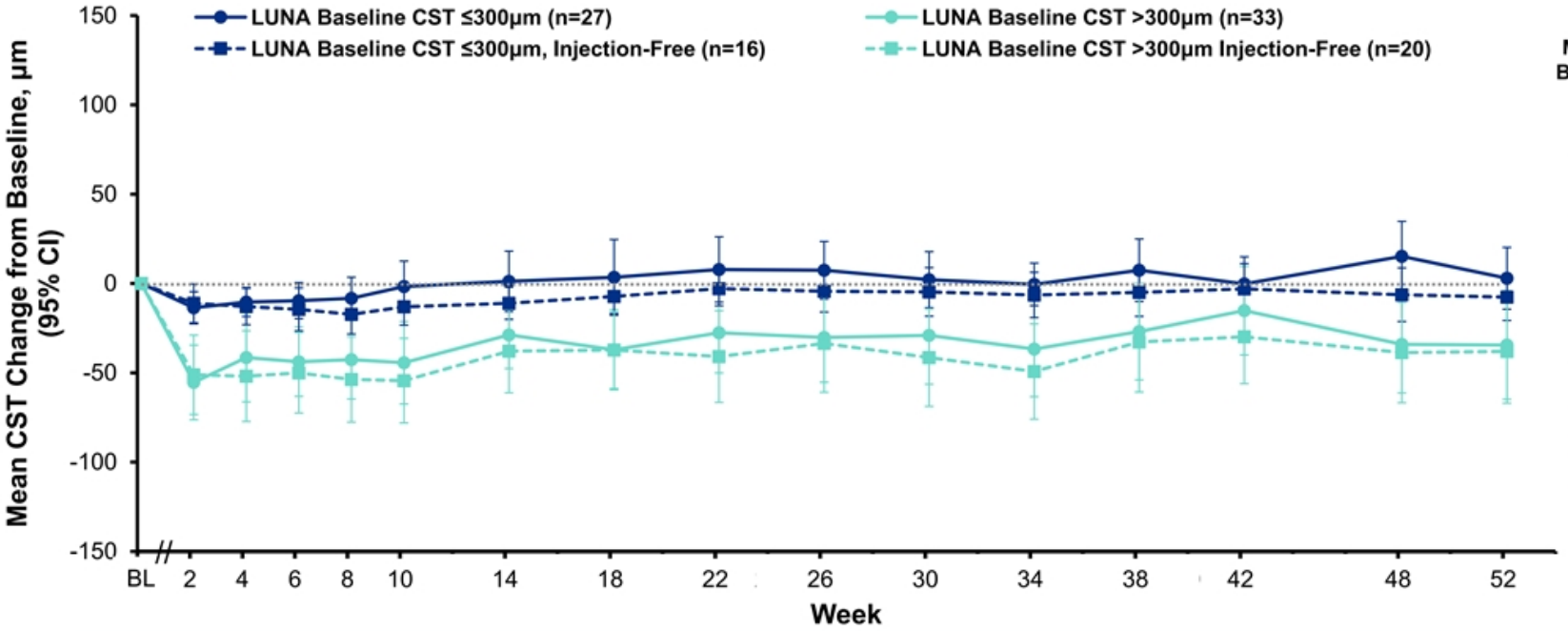
Baseline Characteristic for Subgroup	CST ≤300 µm	CST >300 µm
Mean CST, µm (SD)	269.9 (18.7)	416.6 (119.1)

ADVERUM

Data cut: LUNA 29AUG2024

Consistent Anatomic Benefit in Broad Population

Anatomic stability with reduction and maintenance of CST in injection-free patients



Mean CST Change from Baseline at Week 52, µm (95% CI)

All Participants

2.9 (-14.3, 20.2)
BL ≤300 µm, All

-34.4 (-64.9, -3.9)
BL >300 µm, All

Injection Free

-7.6 (-20.7, 5.5)
BL ≤300 µm, Inj-Free

-38.0 (-67.0, -9.0)
BL >300 µm, Inj-Free

Baseline Characteristic for Subgroup	CST ≤300 µm All Participants	CST >300 µm All Participants	CST ≤300 µm Injection Free	CST >300 µm Injection Free
Mean CST, µm (SD)	269.9 (18.7)	416.6 (119.1)	273.8 (16.7)	417.6 (142.0)

ADVERUM

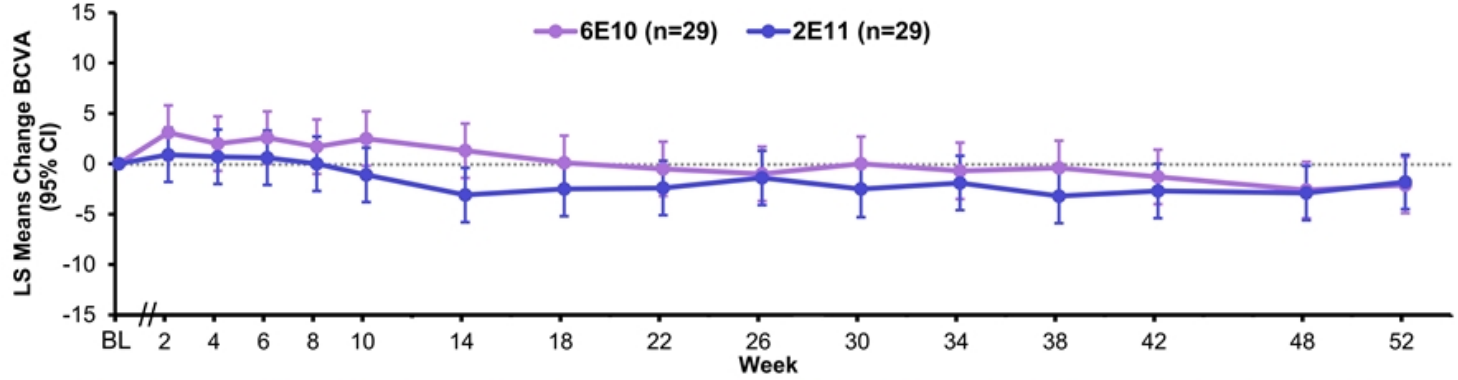
Data cut: LUNA 29AUG2024

Ixo-vec Maintained Visual & Anatomic Outcomes

BCVA maintenance demonstrated in overall population and injection-free patients

LUNA

Least Squares Means Change in Best Corrected Visual Acuity (BCVA) Over Time by Dose*

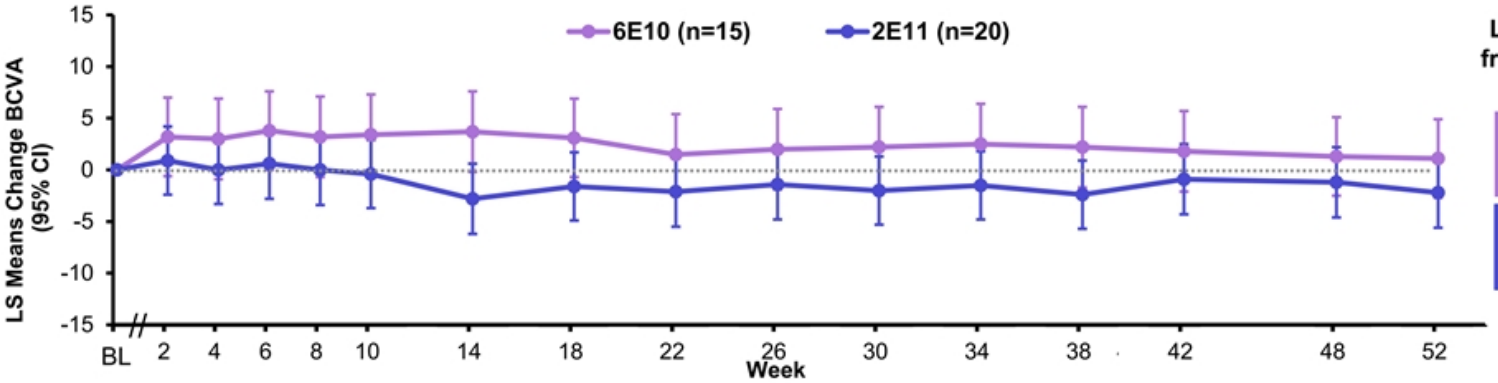


LS Means BCVA Change from Baseline at Week 52, Letters (95% CI)

-2.1 (-4.8, 0.7) 6E10

-1.8 (-4.6, 0.9) 2E11

Least Squares Means Change in Best Corrected Visual Acuity (BCVA) Over Time by Dose in Supplemental Injection Free Participants**



LS Means BCVA Change from Baseline at Week 52, Letters (95% CI)

+1.1 (-2.7, 4.9) 6E10

-2.2 (-5.5, 1.2) 2E11

Least Squares Means are based on Mixed Model Repeated Measures (MMRM) including dose group, baseline value, visit and visit dose group

**Excludes 1 participant at each dose with letter loss due to cataract, ** Excludes 1 participant with letter loss due to cataract*

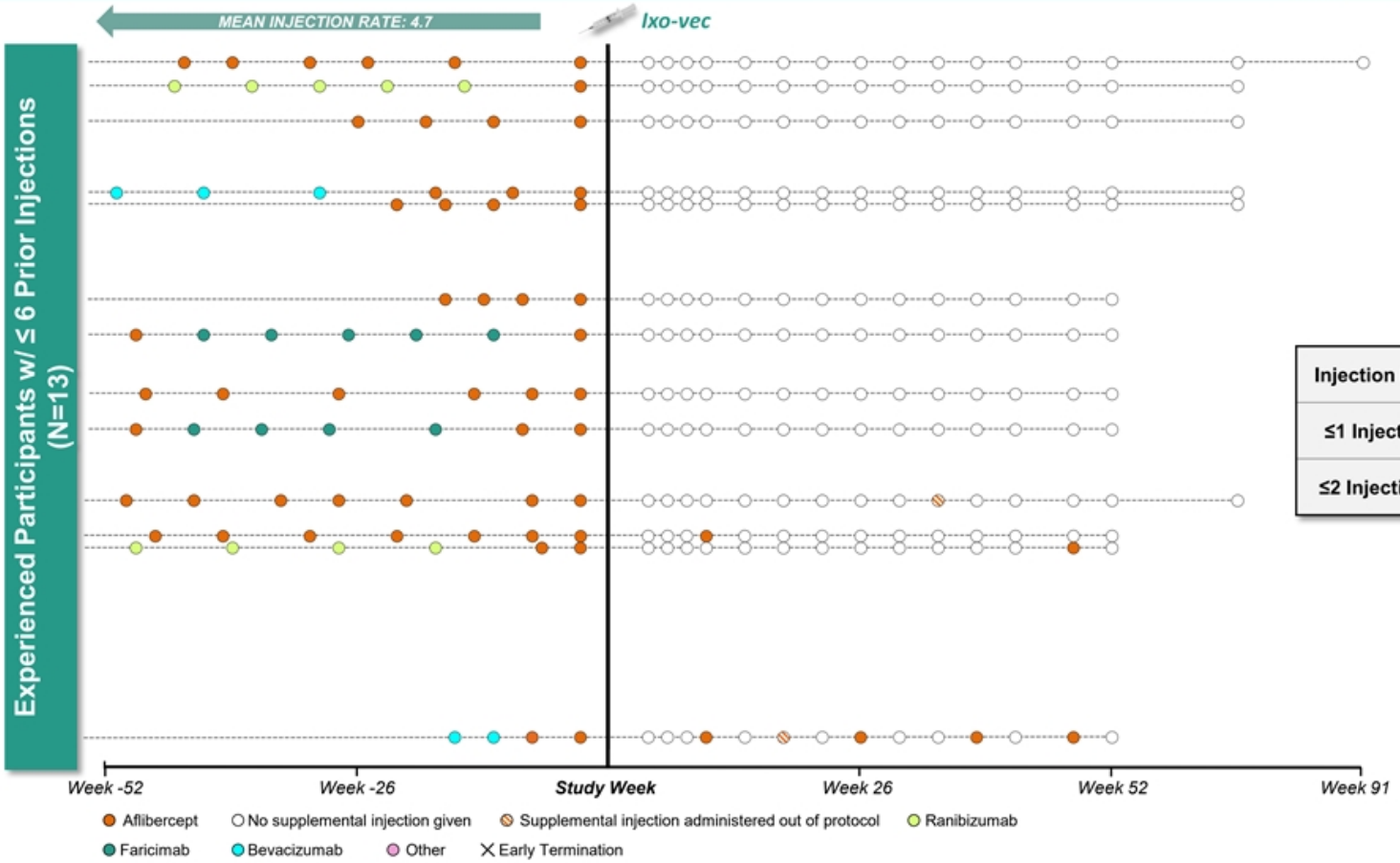
ADVERUM

Data cut: LUNA 29AUG2024

75% Injection Free in 6E10 Patients with Less Treatment Burden

Treatment-experienced patients with ≤6 injections in year prior

LUNA



LUNA 52 Weeks

	Overall (N = 13)	6E10 (n = 4)	2E11 (n = 9)
Injection Free	69%	75%	67%
≤1 Injection	92%	100%	89%
≤2 Injections	92%	100%	89%

Only one patient required supplemental injection through their Week 52 visit.

41

*Doses pooled in swim lane plot to preserve investigator masking in an ongoing double masked study. Early termination patients not included in injection calculations. [% Injection Free = (Total Cohort - Early Termination Patients – Rescued Patients) / (Total Cohort – Early Termination Patients) * 100]. Experienced patients: diagnosed at least one year prior to administration of Ixo-vec.*

ADVERUM

Data cut: LUNA 29AUG2024

Clinical Updates Underscore Ixo-vec's Potential Best-in-Class Profile

LUNA OPTIC
Gene Therapy in nAMD

- **Potential best-in-class product profile**
  Maintenance of visual and anatomic endpoints with over 80% reduction in injection burden and greater than 50% injection freedom
- **10X safety margin with >4 years follow-up**
- **No OPTIC 2E11 patients had inflammation at Year 1 and through Year 4**
- **No LUNA 6E10 patients had inflammation at 52 weeks or any subsequent visit**
  Favorable safety profile with local prophylaxis

De-risked dose & prophylactic regimen for registrational trials

ADVERUM

No inflammation: no ≥ 1 AC/V cells. OPTIC 2E11 participant with inflammation at year 2.5 underwent a cataract surgery near the start of OPTIC EXT.

Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

Ixo-vec Pivotal Program

ADVERUM

Ixo-vec Pivotal Program for Wet AMD in Broad Patient Population

Designed to maximize probabilities of clinical, regulatory, and commercial success

Ixo-vec Global Pivotal Program

- Two double-masked randomized Phase 3 trials
- Noninferiority design vs. on-label aflibercept
- ARTEMIS U.S. study based on EOP2 feedback
- 2nd study to be conducted in the U.S. and Ex-U.S.

ADVERUM

ARTEMIS Phase 3 Wet AMD Study Design

Noninferiority trial designed to enable regulatory approval and drive commercial success

Randomized, Double Masked, On-Label Aflibercept-Controlled Phase 3 Trial in Broad Population

Objective

To demonstrate that a single intravitreal injection of Ixo-vec 6E10 achieves comparable visual outcomes to on-label aflibercept, while significantly reducing the treatment burden

Trial Design

- **Two-arm noninferiority trial in US**
  - Ixo-vec 6E10
  - Aflibercept control 2mg q8W
- 284 treatment-naïve and previously treated patients with wet AMD
- Sham injections for masking
- One-year primary endpoint with -4.5 letter noninferiority margin

Endpoints

Primary Endpoint
Mean change in BCVA from Baseline to average of Weeks 52 and 56

Secondary Endpoint
Treatment burden reduction

ADVERUM

ARTEMIS Phase 3 Wet AMD Study Design

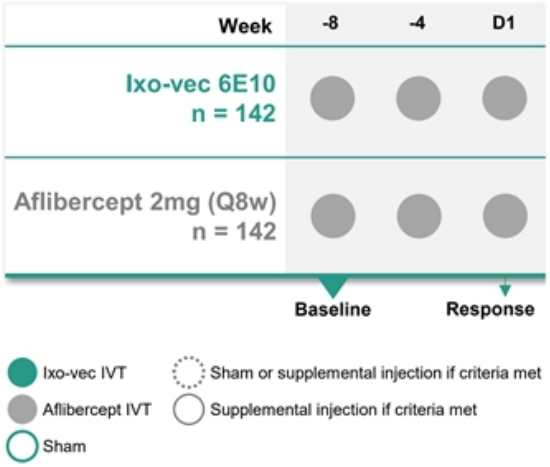
Broad target patient population enriched for anti-VEGF response

Key Inclusion Criteria

Treatment-naïve and previously treated wet AMD

BCVA:
35 – 78 letters

Anti-VEGF responsive:
After two aflibercept loading doses



ADVERUM

ARTEMIS Phase 3 Wet AMD Study Design

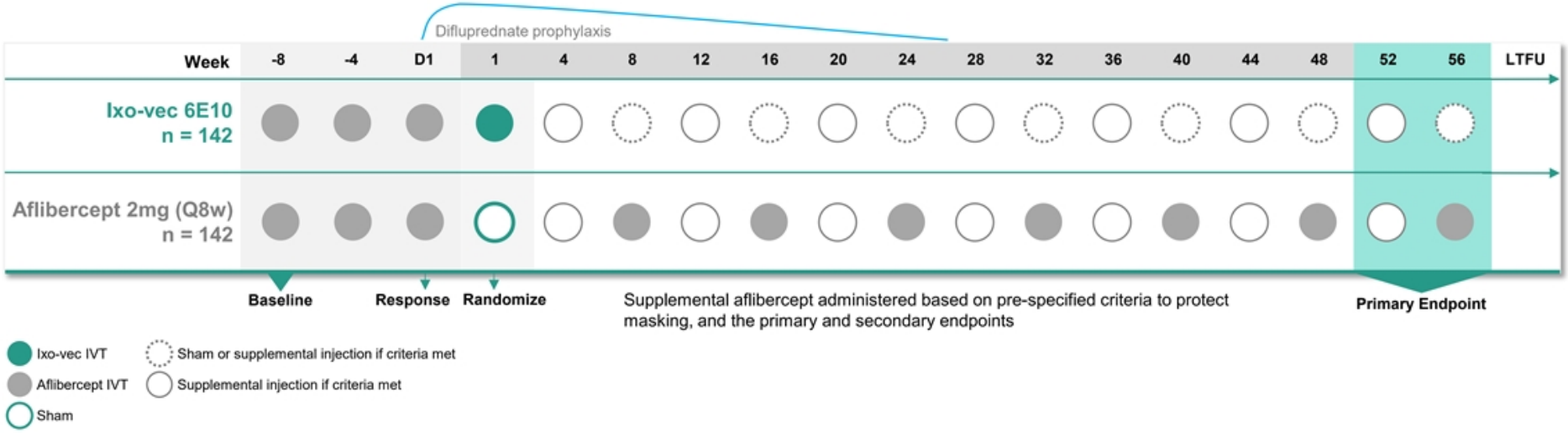
Patients randomized after 3 aflibercept loading doses and assessed every 4 weeks for disease activity

Key Inclusion Criteria

Treatment-naïve and previously treated wet AMD

BCVA:
35 – 78 letters

Anti-VEGF responsive:
After two aflibercept loading doses



Designed to Maximize Probability of Clinical, Regulatory, and Commercial Success

ADVERUM

LTFU: Long-term follow-up

Patient Preference Survey

LUNA

ADVERUM

Pre-specified Patient Preference Survey

Designed to understand patient needs & commercial potential

LUNA

> *"…Patient preference refers to a **patient's perspective, expectations, and goals for health,** as well as the processes involved in **evaluating the potential benefits, harms, and costs of each treatment option offered to the patient**…"*

- Patient preference and DTC advertising has begun to drive adoption of novel therapies for wet AMD, with Vabysmo's "*Open up your World"* campaign contributing to >$4B in annualized sales.
- In LUNA, Adverum's pre-specified patient preference survey asked whether patients prefer Ixo-vec over their prior treatment with IVT injections, whether the prophylaxis was easy to manage and if patients would recommend Ixo-vec to family or friends.

ADVERUM

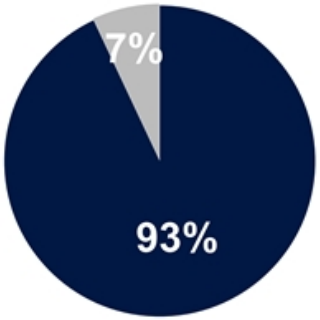
Source: Montori VM, et Al. Decision making and the patient. Manual for Evidence-Based Clinical Practice 2008.

>90% of Patients Preferred Ixo-vec over Today's Standard of Care

52-week results from LUNA pre-specified patient preference survey

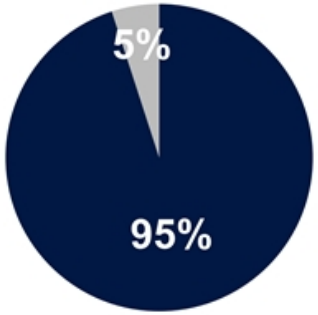
LUNA

Would you prefer Ixo-vec therapy over the prior treatment(s) you received to treat your wet AMD?



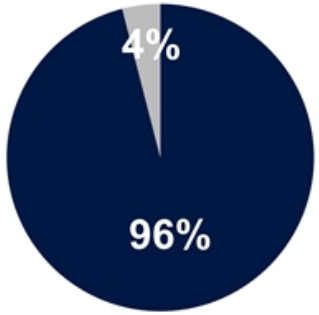
Total Study (n=56)

Would you want to receive Ixo-vec therapy in your other eye if you had wet AMD in both eyes?



Total Study (n=56)

Would you recommend Ixo-vec to your family or friends if they had wet AMD?



Total Study (n=56)

Yes No

Adverum conducted a pre-specified Patient Preference Survey in LUNA

ADVERUM

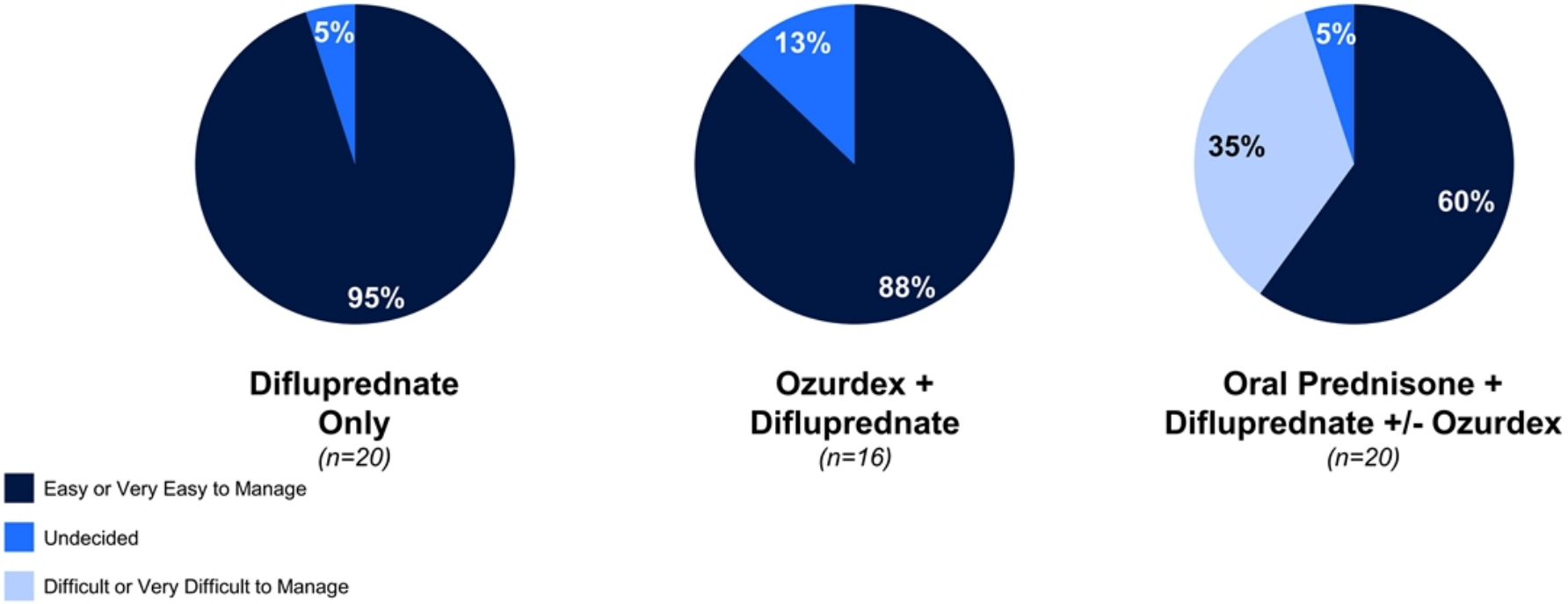
Data cut: LUNA 29AUG2024

Topical Steroid Eyedrops were Easy or Very Easy to Manage

52-week results from LUNA pre-specified patient preference survey

LUNA

Was the steroid treatment you received easy to manage?



51

Adverum conducted a pre-specified Patient Preference Survey in LUNA

ADVERUM

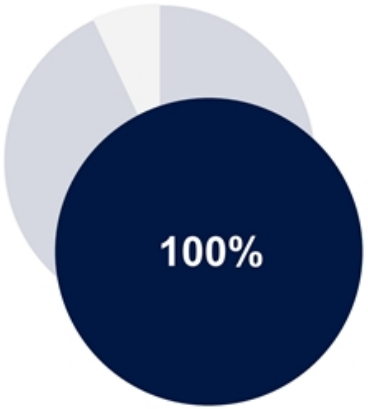
Data cut: LUNA 29AUG2024

100% of Ixo-vec 6E0 + Steroid Drops Preferred it over Standard of Care

52-week results from LUNA pre-specified patient preference survey

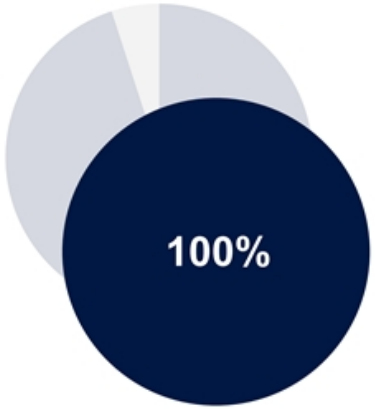
LUNA

Would you prefer Ixo-vec therapy over the prior treatment(s) you received to treat your wet AMD?



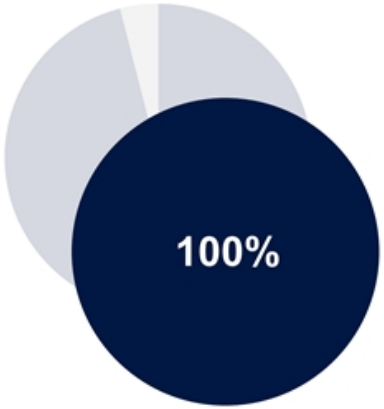
6E10 + Difluprednate (n=10)

Would you want to receive Ixo-vec therapy in your other eye if you had wet AMD in both eyes?



6E10 + Difluprednate (n=10)

Would you recommend Ixo-vec to your family or friends if they had wet AMD?



6E10 + Difluprednate (n=10)

Yes No

Adverum conducted a pre-specified Patient Preference Survey in LUNA

ADVERUM

Data cut: LUNA 29AUG2024

Commercial Opportunity

ADVERUM

Large and Growing Global Market Opportunity

Wet AMD physicians and patients embrace innovation

Wet Age-Related Macular Degeneration

A leading cause of vision loss among older adults

1.5M
US Patients

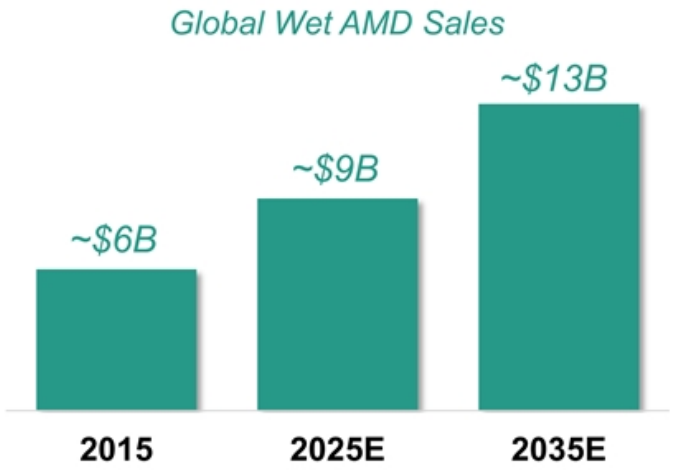
20M
Worldwide

~200k US patients diagnosed annually

Up to 42% of patients develop bilateral disease within 2-3 years of initial diagnosis

Multi-Billion Dollar Market Opportunity

Growth driven by aging population and product innovation



Sources: Bright Focus Foundation. Age-Related Macular Degeneration: Facts & Figures.; Wong WL, et al. Global prevalence of age-related macular degeneration and disease burden projection for 2020 and 2040: a systematic review and meta-analysis. Lancet Glob Health. 2014;2:106–16.; Gangnon RE et al. (2015) JAMA Ophthalmol; 133 (2): 125–132.; 2023 Cowen Equity Research – Therapeutic Categories Outlook.; Company estimates.

ADVERUM

Ixo-vec is Poised to Transform How wAMD is Treated

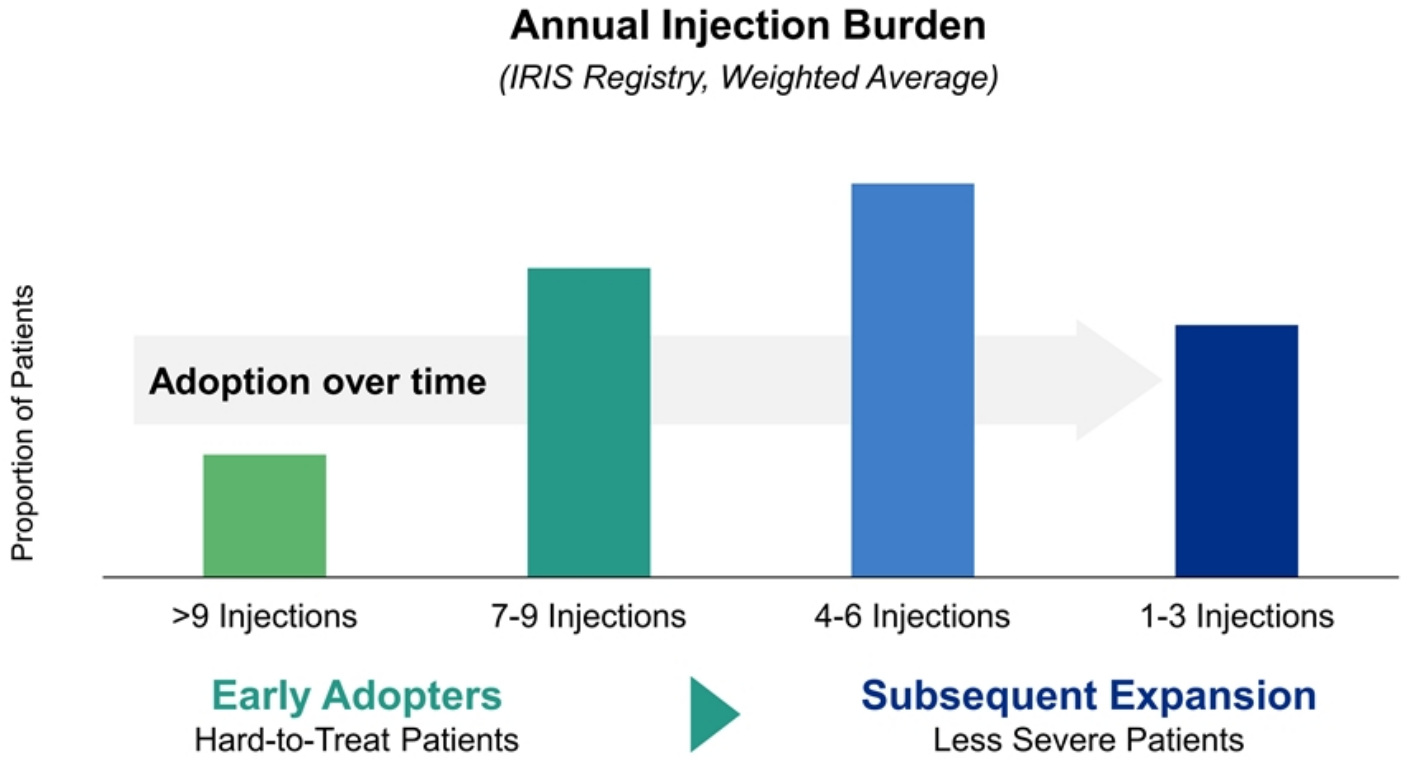
Potential product profile designed to fit needs of key stakeholders

Emerging Product Profile	Powerful and Durable Efficacy Profile	Predictable Safety Profile	Seamless Practice Integration	Patient Preference & Impact
Providers	• Sustained vision • Durable anatomic improvements • Substantial reduction in treatment burden	• No new onset of inflammation past week 30 • Inflammation is infrequent, resolves and does not impact vision	• IVT administration • Integrates into clinical practice, operations, and economic model	• Reduced patient drop off • Sustained long-term vision for patients
Patients & Caregivers	• >50% chance of injection freedom • Sustained vision for life with few injections	• Easy to manage steroid eye drops	• Fewer office visits • Routine retina visit	• 93% preference over prior IVT injections • 100% said topical steroids were Easy or Very Easy to manage
Payers	• Potential to reduce healthcare system burden in a cost-effective manner • Maximize payer return on investment through preserving long-term vision with as little as one injection			

ADVERUM

Projected outcomes based on LUNA and OPTIC data presented and company expectations of how practices and payers will evolve to a changed paradigm.

Market Leadership in Wet AMD May Require Best-in-Class Profile that First Demonstrates Success in Hard-to-Treat Patients



Adapted from Wykoff CC, Garmo V, Tabano D, et al. Ophthalmol Sci. 2023;4(2):100421.

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Wet AMD May be the First Large-Market Indication for Gene Therapy

Epidemiology

HIGH PREVALENCE
Large addressable market at launch

LARGE ANNUAL INCIDENCE
New patients, bilateral disease, growing with population ages

Economics

MASS MARKET PRICING
Lower cost per patient than orphan diseases

LOWER COGS
>1000x lower dose than systemic gene therapies

Market Environment

URGENCY FOR ADOPTION
Lack of maintained vision in the real-world suggest early adoption after initial vision gain

VALIDATED TREATMENT
Aflibercept sustained delivery, a mega-blockbuster anti-VEGF used in over 70M injections[1]

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[1] https://investor.regeneron.com/news-releases/news-release-details/eylea-hdr-aflibercept-injection-8-mg-data-euretina-reinforce

CMC Positioned to Support Pivotal Program and Commercial Scale Up

Ixo-vec currently manufactured at commercial scale

- **Commercial-scale manufacturing in place at global CDMO**
- **Supported by robust regulatory CMC input**
- **All Ixo-vec Phase 3 material has been manufactured**

- **Cost-efficient Sf9 suspension process enables biologics-like COGS**

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KOL Panel

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KOL Panel with Leading Retinal Specialists

Discussing LUNA and OPTIC Results, and Pivotal Trial Design

MODERATOR

Star Seyedkazemi, PharmD
Chief Development Officer

Charles C. Wykoff, MD, PhD
Director of Research,
Retina Consultants of Texas

Retina Consultants of Texas™

Mark Barakat, MD
Director of Clinical Research
Macula Institute of Arizona

RETINA MACULA INSTITUTE OF ARIZONA

Szilárd Kiss, MD
Distinguished Professor of Ophthalmology,
Director of Retina Service
Cornell University
Adverum Board Member

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Conclusion & Takeaways

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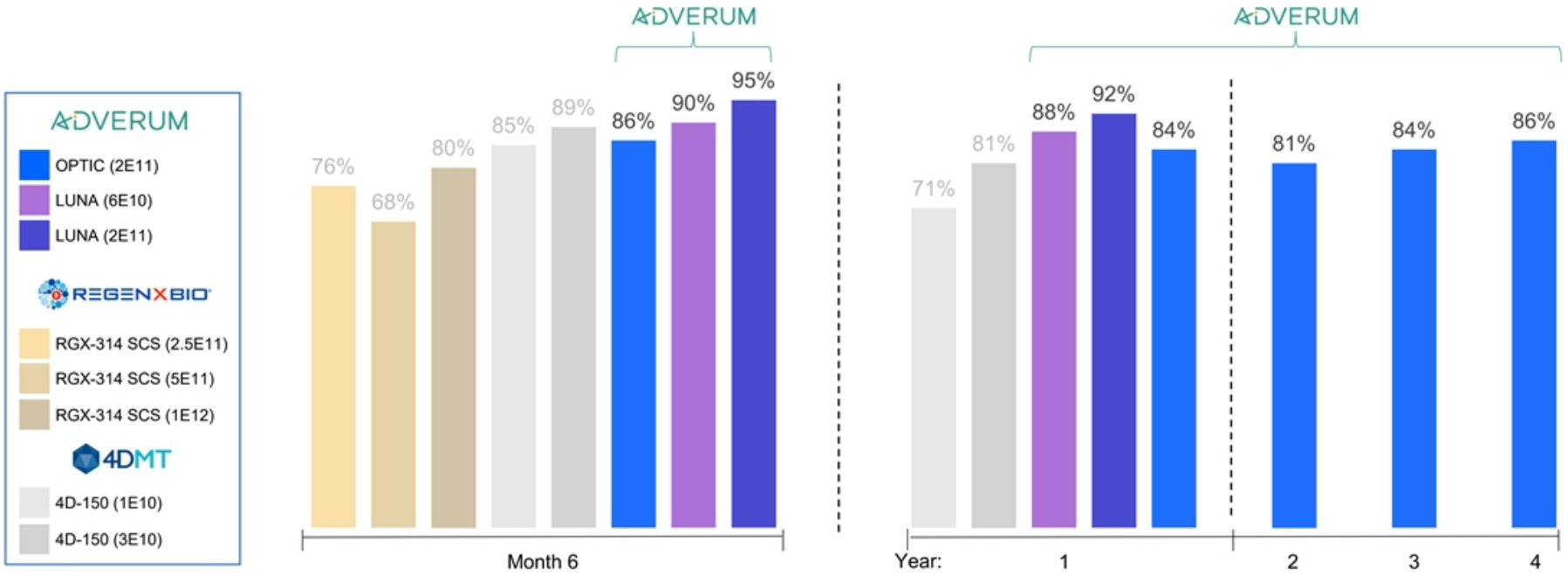
Largest Treatment Burden Reduction in Hard-to-Treat Patients from 6 Months to > 4 Years

LUNA OPTIC

% Annualized Reduction in Injection Burden



62

Among IVT and suprachoroidal gene therapy for wet AMD; excludes ABBV-RGX-314 subretinal. ABBV-RGX-314 SCS in AAVIATE (NB: 21 of 56 subjects at 1E12 dose received booster shot at wk 4, not included in post RGX-314 mean annualized injections). RGX-314 data as of 3Feb2024. Latest available 4D-150 PRISM Phase 2a Dose Expansion Cohort data as of 18Sep2024 (Phase 1/2a for 1E10 dose as Phase 2a wasn't reported separately). Data are based on a cross-trial comparison and are not based on head-to-head clinical trials. ***Cross-trial comparisons are inherently limited and may suggest misleading similarities or differences in outcomes. Results of head-to-head comparisons may differ significantly from those set forth herein.***

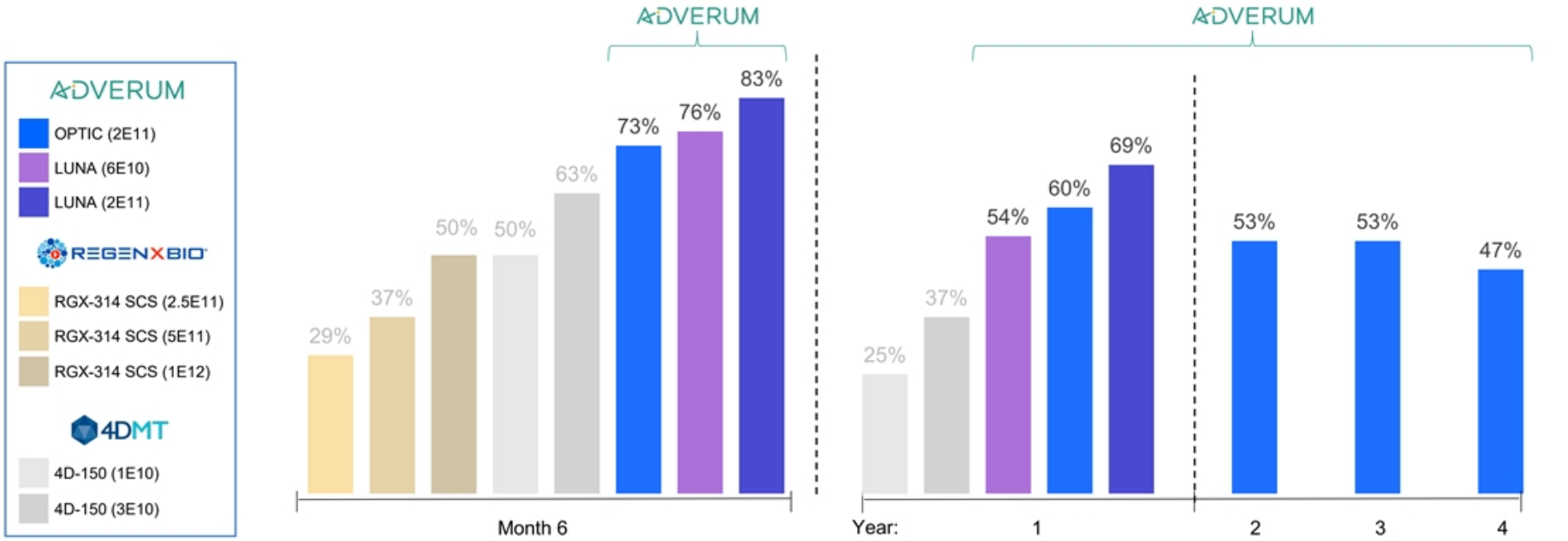
ADVERUM

Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

Highest Injection-Free Rates in Hard-to-Treat Patients from 6 Months to > 4 Years

LUNA OPTIC

% Injection-Free



63

Among IVT and suprachoroidal gene therapy for wet AMD; excludes ABBV-RGX-314 subretinal. ABBV-RGX-314 SCS in AAVIATE (NB: 21 of 56 subjects at 1E12 dose received booster shot at wk 4, not included in post RGX-314 mean annualized injections). RGX-314 data as of 3Feb2024. Latest available 4D-150 PRISM Phase 2a Dose Expansion Cohort data as of 18Sep2024 (Phase 1/2a for 1E10 dose as Phase 2a wasn't reported separately; calculated from swim lane plot). Data are based on a cross-trial comparison and are not based on head-to-head clinical trials. ***Cross-trial comparisons are inherently limited and may suggest misleading similarities or differences in outcomes. Results of head-to-head comparisons may differ significantly from those set forth herein.***

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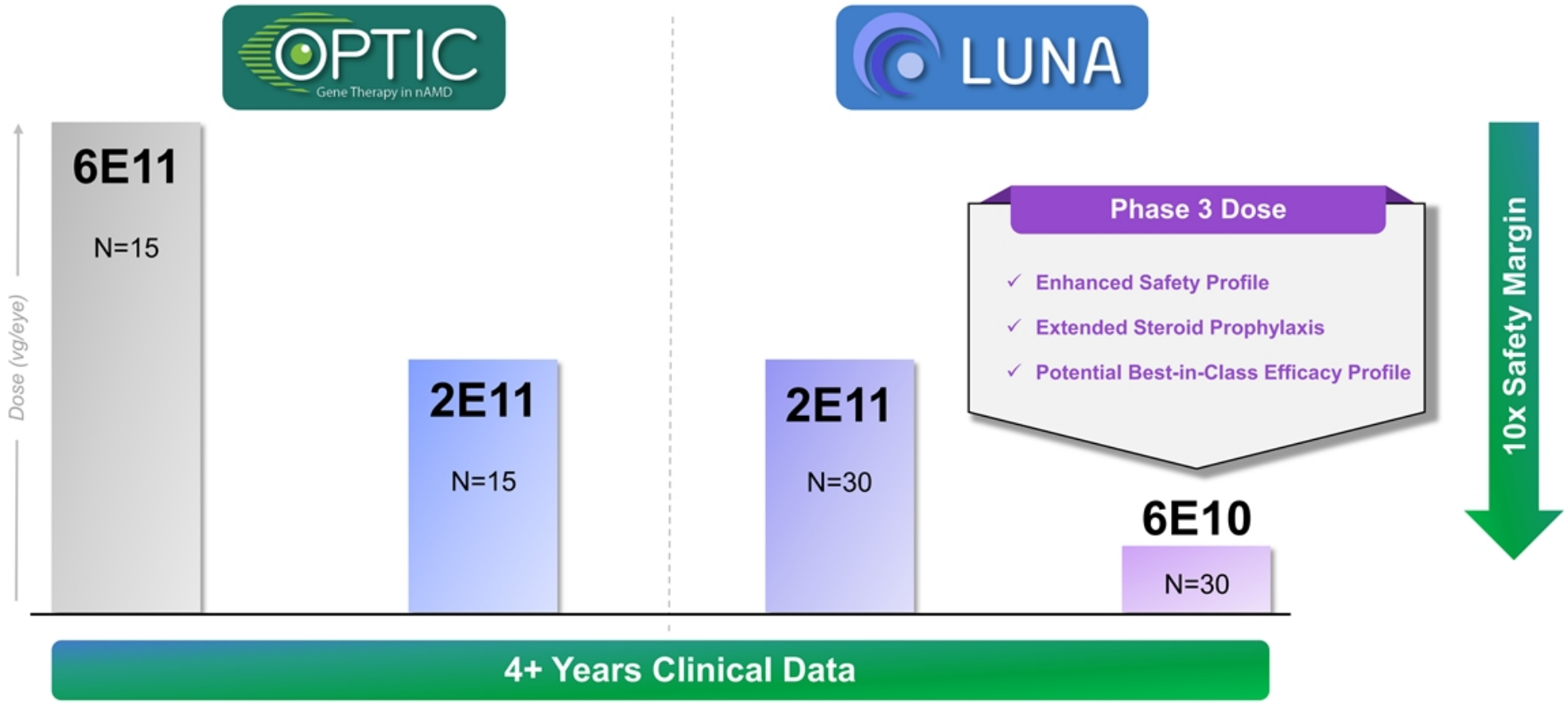
Data cut: OPTIC 21AUG2024, LUNA 29AUG2024

5+ Years of Clinical Experience Establish 10x Safety Margin

Ixo-vec 6E10 with extended prophylaxis de-risks Phase 3 & commercialization



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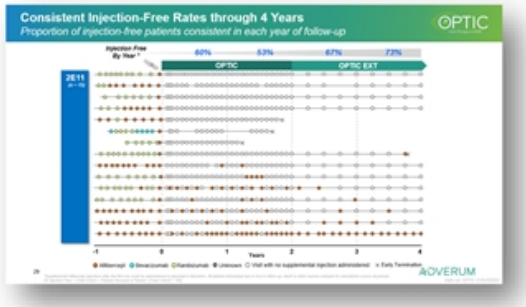
DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

Reliable Benefit & Predictable Safety Enable True Paradigm Shift

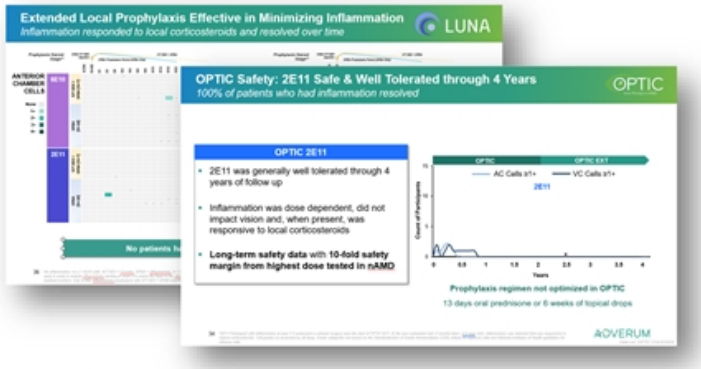
4-year OPTIC & 52-week LUNA data underscore Ixo-vec's profile



Demonstrated Reliable Long-Term Benefit

78% of patients who were injection free through year 1 remained injection free through year 4

88% of patients who were injection free through year 2 remained injection free through year 4



Demonstrated Predictable Safety Profile with Local Prophylaxis

NO new onset of inflammation after week 30

100% of inflammation resolved by year 1

No inflammation: no ≥ 1 AC/VC cells; OPTIC results refer to 2E11 dose

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DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

Ixo-vec's Derisked Phase 3 and Commercial Profile

Clinical updates underscore Ixo-vec's potential best-in-class product profile

LUNA

OPTIC
Gene Therapy in nAMD

- **Potential best-in-class product profile**
  >50% injection free and >80% treatment burden reduction in hard-to-treat patients
- **10X safety margin with >4 years follow-up**
- **No OPTIC 2E11 patients had inflammation at Year 1 and through Year 4**
- **No LUNA 6E10 patients had inflammation at 52 weeks or any subsequent visit**
  Favorable safety profile with local prophylaxis
- **LUNA patient survey demonstrates strong patient preference for Ixo-vec**

ARTEMIS
Phase 3 Trial

6E10	EOP2	284	Broad	1H25
With topical steroid eyedrops	US study, incorporates FDA feedback	Patients	Patient population	Expected Phase 3 initiation

No inflammation: no ≥ 1 AC/VC cells; OPTIC 2E11 participant with inflammation at year 2.5 underwent a cataract surgery near the start of OPTIC EXT.; EOP2: End of Phase 2 Meeting

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DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

Q&A

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Question & Answer Session

Laurent Fischer, MD
President and
Chief Executive Officer

Rabia Gurses Ozden, MD
Chief Medical Officer

Star Seyedkazemi, PharmD
Chief Development Officer

Jason Mitchell
Chief Commercial Officer

Peter Soparkar
Chief Operating Officer

Linda Rubinstein
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Head of Investor Relations

Charles C. Wykoff, MD, PhD
Director of Research,
Retina Consultants of Texas

Retina Consultants of Texas℠

Mark Barakat, MD
Director of Clinical Research
Macula Institute of Arizona

RETINA MACULA INSTITUTE OF ARIZONA

Szilárd Kiss, MD
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Director of Retina Service
Cornell University
Adverum Board Member

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For additional questions reach out to:
IR@adverum.com

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Appendix

IVT Gene Therapy for the
Treatment of wet AMD

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LUNA & OPTIC Study Disposition

90 patients enrolled across LUNA & OPTIC trials

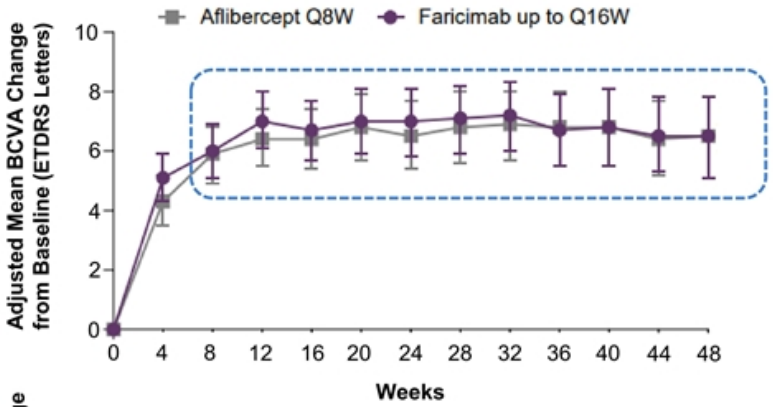
PARTICIPANT DISPOSITION	LUNA Total	OPTIC Total
Number of participants enrolled and dosed with Ixo-vec	60	30
Number of participants who completed 52-week visit	57	30
Number of participants enrolled in open-label extension	-	23
Number of participants who completed year 4 visit	-	21
Number of participants who discontinued after Ixo-vec dosing	3	7
By week 52 visit	3	0
By year 4 visit	-	7
Reason for discontinuation (not related to Ixo-vec)		
Unrelated adverse event (incl. death)	3	3
Lost to follow-up / withdrew consent	-	4

DATA CUT: OPTIC 21AUG2024, LUNA 29AUG2024

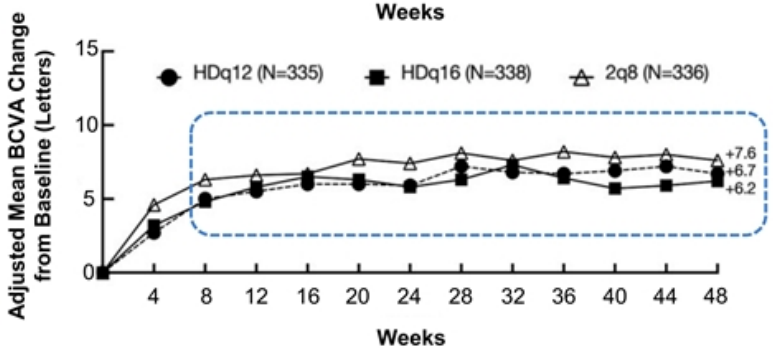
Response to Anti-VEGF in Treatment Naïve vs Treatment Experienced Wet AMD: Similar BCVA Trajectories After Initial 2 Loading Doses

Treatment Naive

LUCERNE (VABYSMO)

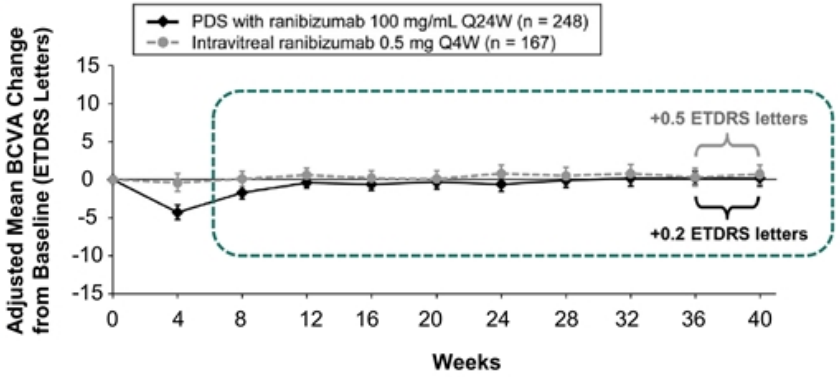


PULSAR (EYELEA HD)

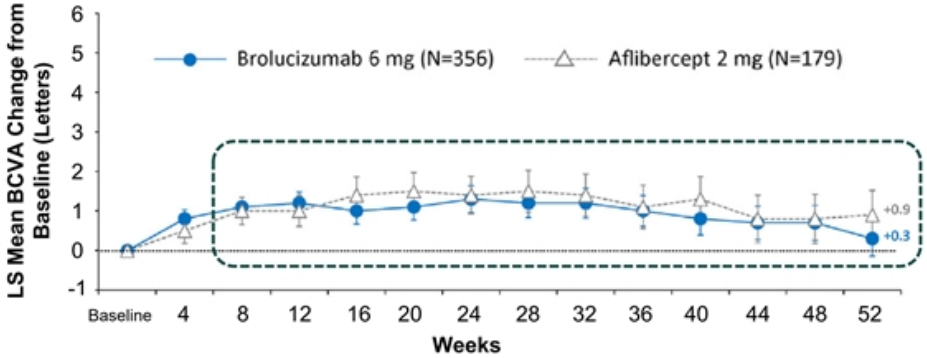


Treatment Experienced

ARCHWAY (SUSVIMO)



MERLIN (BEOVU)



Heier et al, *Phase 3, Multicenter, Randomized, Double-Masked, Active Comparator–Controlled Studies to Evaluate the Efficacy and Safety of Faricimab in Patients With Neovascular Age-Related Macular Degeneration.* Angiogenesis 2021 Virtual. EyleaHD (aflibercept injection) [package insert) 2023. Holekamp et al.. Ophthalmology.2022; 129(3):295-307. Khanani et al. *Ophthalmology. 2022;129(9):974-985*

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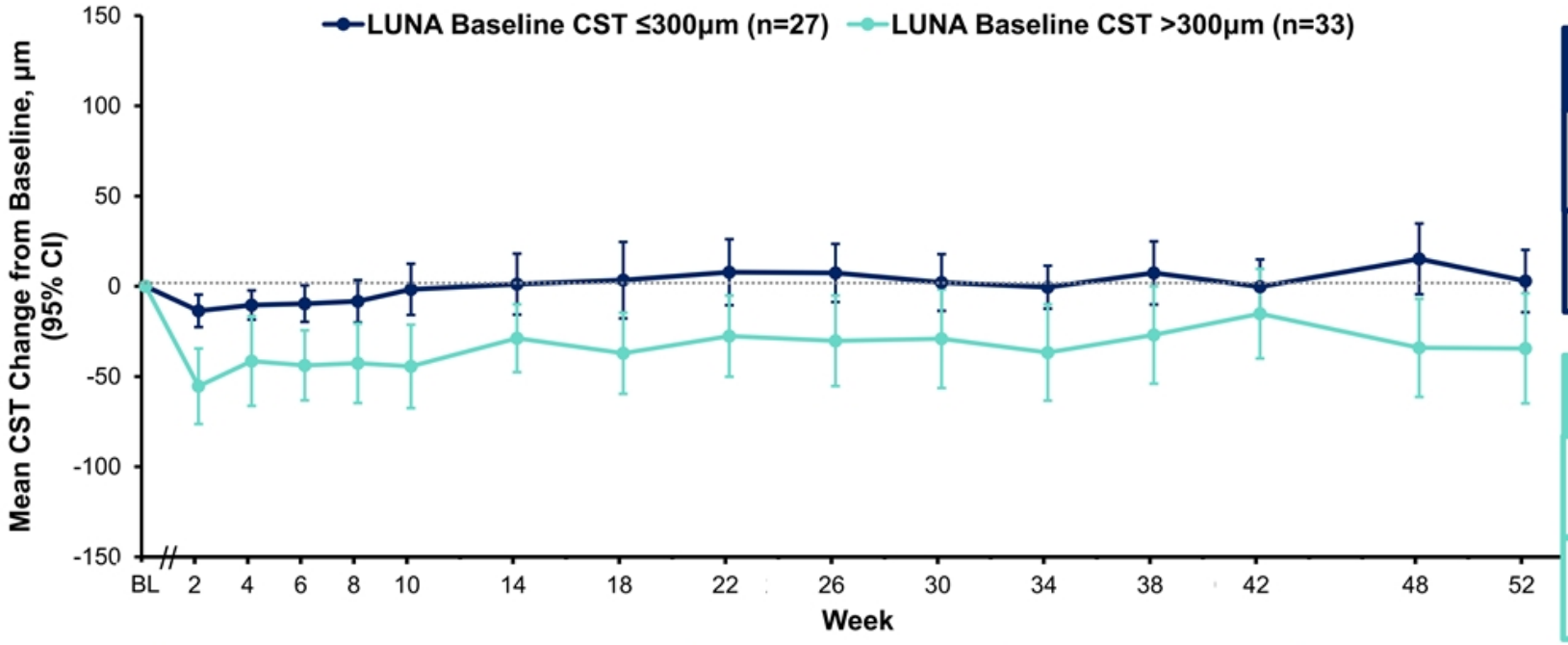
CST Maintained in Patients with High Disease Burden

Fluid reduction in patients with baseline CST >300 µm; maintenance in ≤300 µm

LUNA



Mean CST Change from Baseline at Week 52, µm (95% CI)

2.9 (-14.3, 20.2) BL ≤300 µm	
6E10 9.2 (-24.6, 43.0) BL ≤300 µm	
2E11 -3.4 (-17.9, 11.1) BL ≤300 µm	
-34.4 (-64.9, -3.9) BL >300 µm	
6E10 -35.5 (-83.3, 12.3) BL >300 µm	
2E11 -33.3 (-77.6, 10.9) BL >300 µm	

Baseline Characteristic for Subgroup	CST ≤300 µm	CST >300 µm
Mean CST, µm (SD)	269.9 (18.7)	416.6 (119.1)

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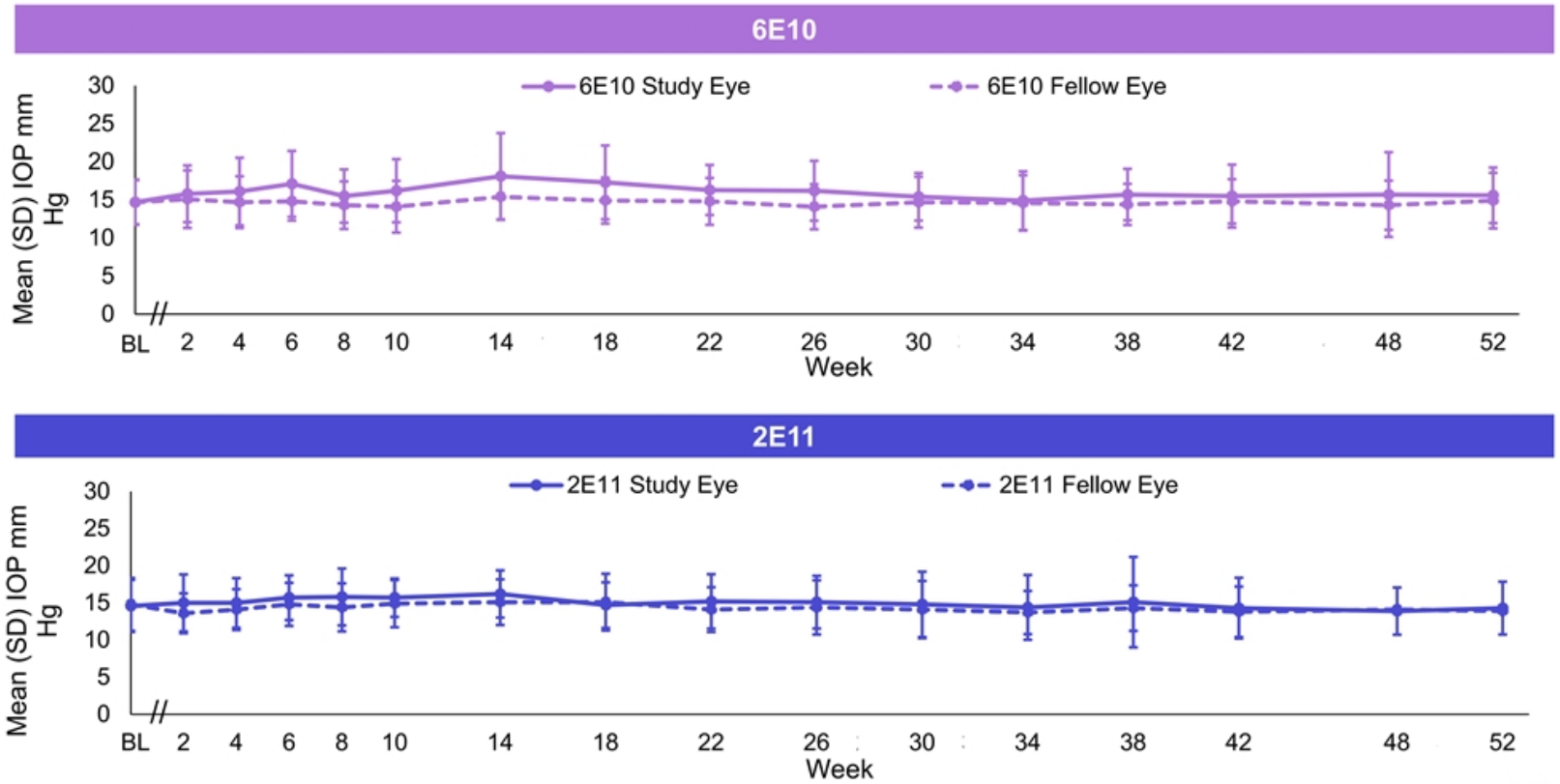
Data cut: LUNA 29AUG2024

Stable Intraocular Pressure at Both Doses

Mean IOP Over Time by Dose



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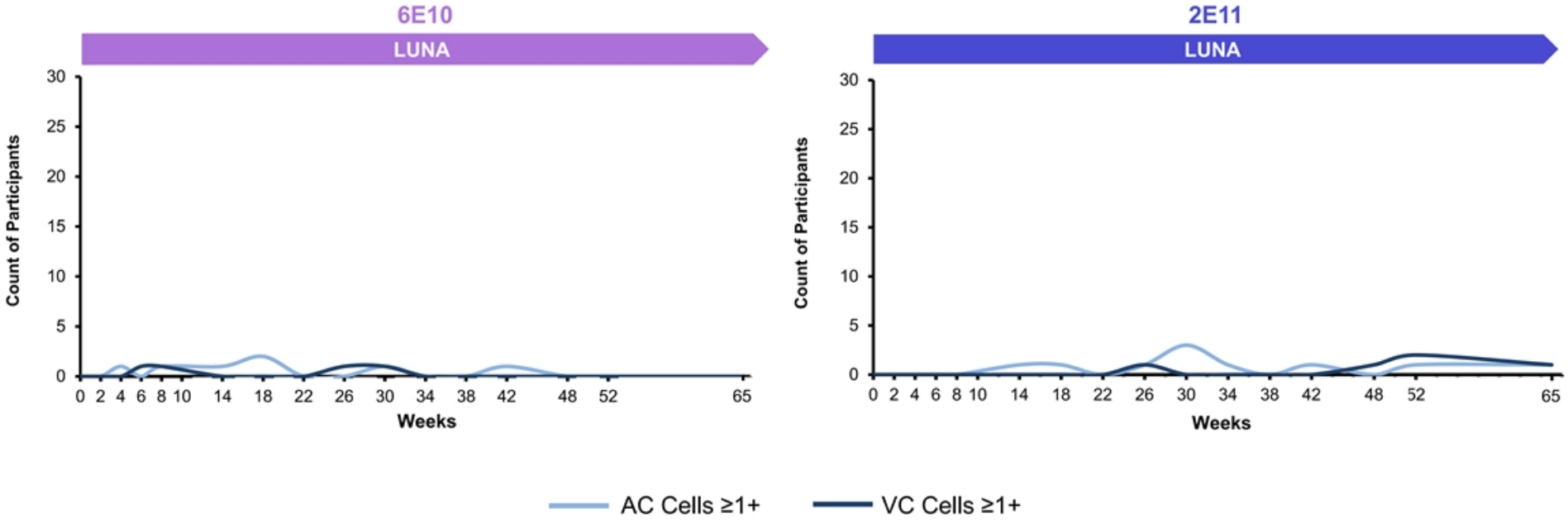
Data cut: LUNA 29AUG2024

LUNA Overall Population: Frequency of Inflammation

No patients at 6E10 had inflammation at week 52 or at any subsequent visit

Frequency of Inflammation Over Time by Dose



AC, aqueous cells; VC, vitreous cells. Cell grades as assessed by slit lamp. Grade categories are based on the Standardization of Uveitis Nomenclature (SUN) criteria for aqueous cells and National Institutes of Health guidelines for vitreous cells. AC: 0.5+: 1-5 cells 1+: 6-15 cells 2+: 16-25 cells 3+: 26-50 cells 4+: >50 cells; VC: 0.5+: 1-10 cells 1+: 11-20 cells 2+: 21-30 cells 3+: 31-100 cells 4+: >100 cells; Rare cells are captured as 0.5+ for analysis; *, *Protocol amended early in study to include difluprednate starting at week 4 to match the taper in difluprednate regimens; if initiated after week 4 visit, difluprednate may be adjusted at the discretion of investigator in consult with medical monitors (6 participants did not receive difluprednate as part of prophylaxis

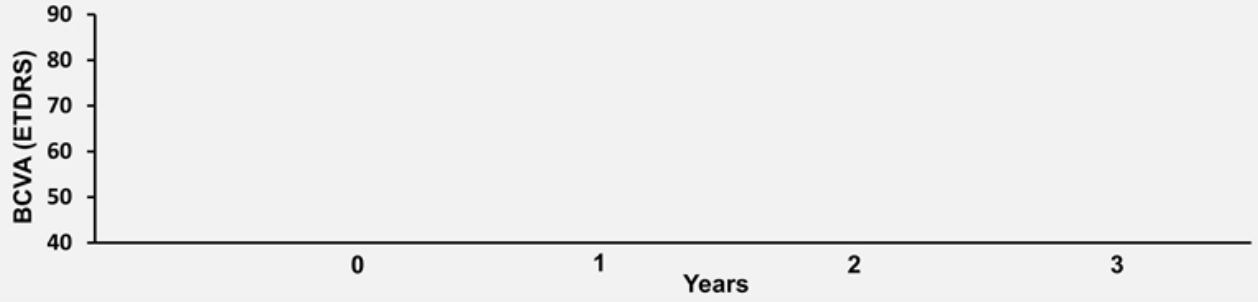
Data cut: LUNA 29AUG2024

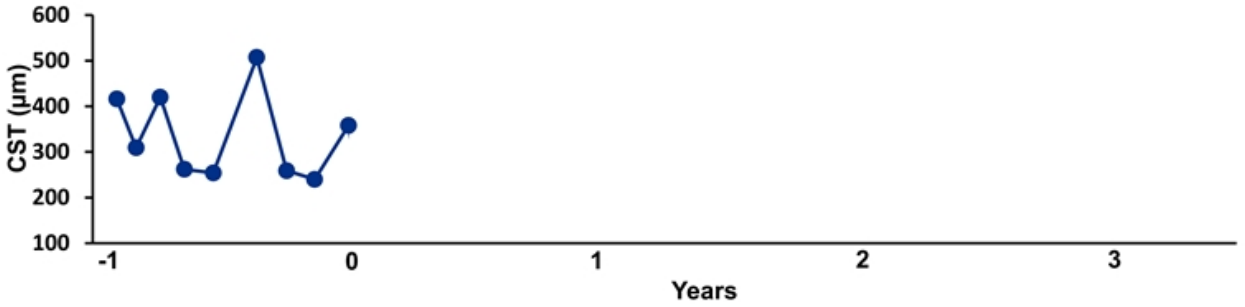
Case Study: Ixo-vec 2E11 Reduces Fluctuations in Fluid and Central Subfield Thickness (CST)

OPTIC
Gene Therapy in nAMD

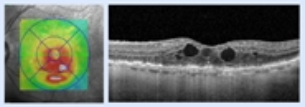
90-Year-Old Female with 9 IVTs in the 12 Months Prior to Ixo-vec

Aflibercept Q5W prior to Ixo-vec



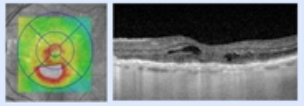


-56 weeks



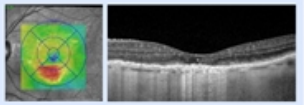
-2 wks (baseline)

BCVA: 53 letters
CST: 358 µm



Day 0

Ixo-vec administration



76 ● Anti-VEGF injection ○ Study visit, no supplemental injection ····· Baseline

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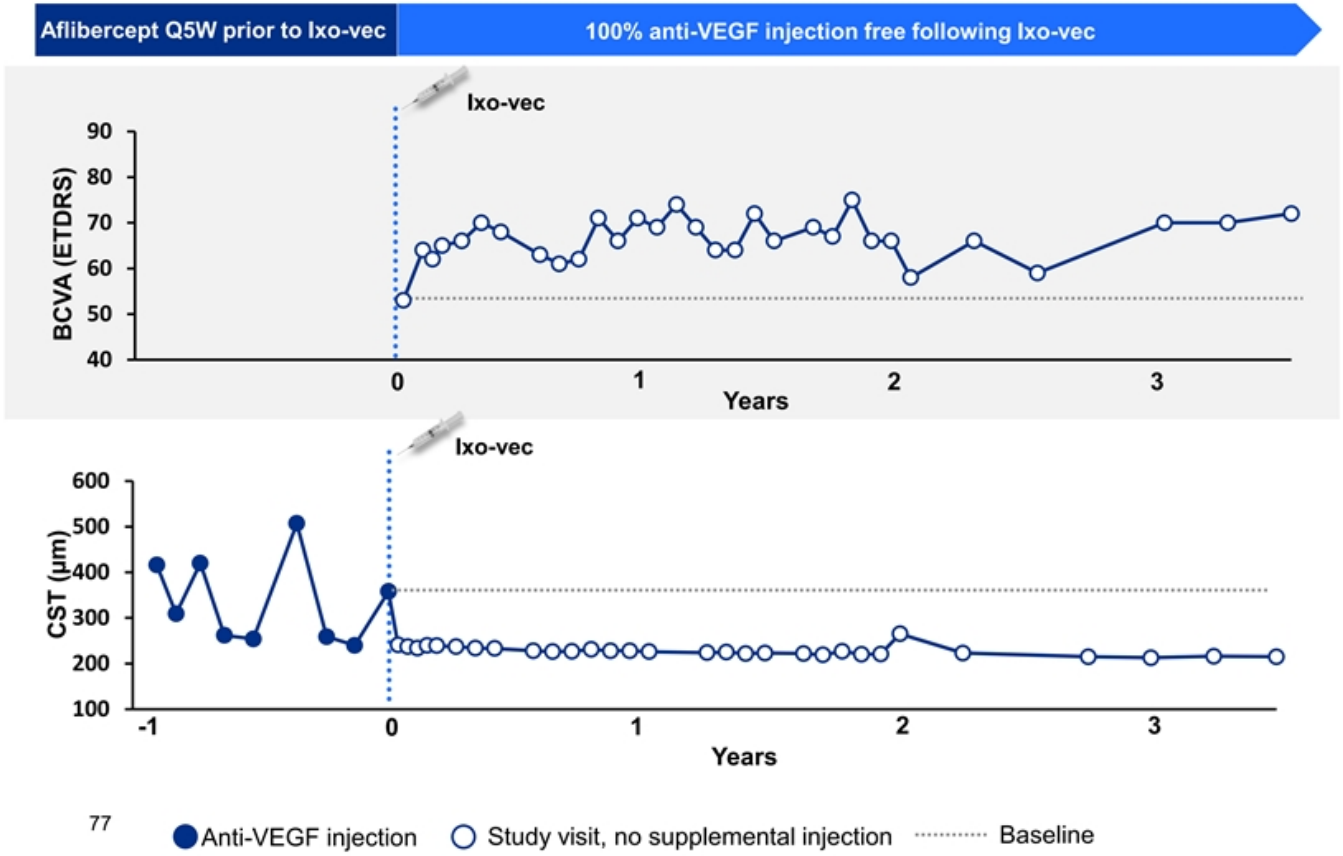
Data cut: OPTIC 21AUG2024

Case Study: Ixo-vec 2E11 Reduces Fluctuations in Fluid and Central Subfield Thickness (CST)

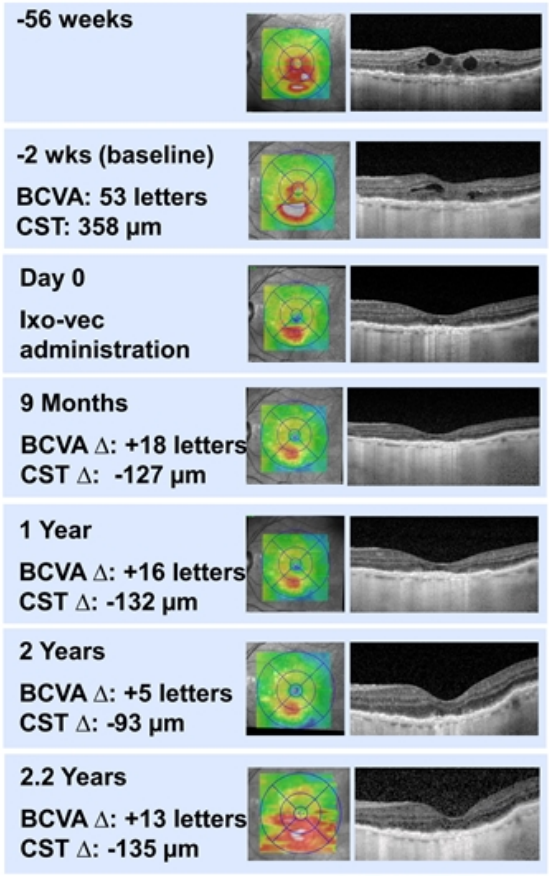
OPTIC
Gene Therapy in nAMD

90-Year-Old Female with 9 IVTs in the 12 Months Prior to Ixo-vec



77

Anti-VEGF injection Study visit, no supplemental injection Baseline



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Data cut: OPTIC 21AUG2024


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