AGTC Announces New Leadership Appointments

June 25, 2019

Global Clinical and Medical Affairs Veteran, Theresa G.H. Heah, M.D., M.B.A., to Join AGTC as Chief Medical Officer

Brian Krex Named General Counsel

GAINESVILLE, Fla. and CAMBRIDGE, Mass., June 25, 2019 (GLOBE NEWSWIRE) -- Applied Genetic Technologies Corporation (Nasdaq: AGTC), a biotechnology company conducting human clinical trials of adeno-associated virus (AAV)-based gene therapies for the treatment of rare diseases, today announced the appointment of Theresa G.H. Heah, M.D., M.B.A. to the position of Chief Medical Officer. Dr. Heah will replace Matthew Feinsod, M.D., who will transition to a new role with responsibilities for developing and implementing global clinical and regulatory strategy, due diligence and licensing. AGTC also announced the appointment of Brian Krex as General Counsel, who will oversee the company's legal function.

"We are thrilled to welcome Dr. Heah to AGTC and look forward to working with her to advance our platform of ophthalmic gene therapies into late stage clinical development," said Sue Washer, president and CEO of AGTC. "The combination of Drs. Heah and Feinsod's extensive expertise in ophthalmic drug development combined with their strong leadership skills will be a tremendous asset as we move forward with our clinical development program. These two highly accomplished individuals have demonstrated a career-long focus in creating, managing and implementing best-in-class projects in a patient-focused manner and are an excellent fit with our vision and culture."

Dr. Heah brings more than ten years of senior executive pharmaceutical experience to her new role, with previous responsibilities ranging from drug development to successful product commercialization. Most recently, Dr. Heah was Vice-President of Clinical Research, Medical, and Professional Affairs at Aerie Pharmaceuticals and had responsibility as global head for clinical research, medical affairs and professional affairs, and advancing the company's pipeline of product candidates to approval and launch. Dr. Heah has held several global R&D and medical affairs leadership positions within Allergan Inc., Sanofi-Fovea and Bayer Healthcare as Global Brand Management for EYLEA® and Commercial Strategy. She also has clinical experience as an ophthalmologist in the U.K. Dr. Heah earned her doctorate of medicine from Guy's, Kings and St. Thomas' School of Medicine, King's College, University of London, and her executive master's in business administration from the European School of Management & Technology (ESMT), Berlin. She is a member of the Royal College of Ophthalmologists, London and the Royal College of Surgeons, Edinburgh. Dr. Heah will join AGTC on July 29, 2019.

Prior to joining AGTC, Brian Krex was Vice President and Global Head of Commercial and Regulatory Law with Alexion Pharmaceuticals, and also served as their Interim Chief Compliance Officer. For nearly a decade, Mr. Krex held a number of legal roles at Pfizer, including serving as Assistant General Counsel and Chief Counsel, North America for the company's Global Innovative Pharmaceutical Business.

About AGTC
AGTC is a clinical-stage biotechnology company that uses a proprietary gene therapy platform to develop transformational genetic therapies for patients suffering from rare and debilitating diseases. Its initial focus is in the field of ophthalmology, where it has active clinical trials in X-linked retinitis pigmentosa (XLRP), achromatopsia (ACHM CNGB3 & ACHM CNGA3) and X-linked retinoschisis (XLRS). In addition to its clinical trials, AGTC has preclinical programs in optogenetics, adrenoleukodystrophy (ALD), which is a disease of the central nervous system (CNS) and other ophthalmology and otology indications. The optogenetics program is being developed in collaboration with Bionic Sight. AGTC has a significant intellectual property portfolio and extensive expertise in the design of gene therapy products including capsids, promoters and expression cassettes, as well as expertise in the formulation, manufacture and physical delivery of gene therapy products.

About Achromatopsia (ACHM)
Achromatopsia is an inherited retinal disease, which is present from birth and is characterized by the lack of cone photoreceptor function. The condition results in markedly reduced visual acuity, extreme light sensitivity causing day blindness, and complete loss of color discrimination. Best-corrected visual acuity in persons affected by achromatopsia, even under subdued light conditions, is usually about 20/200, a level at which people are considered legally blind.

About X-linked Retinitis Pigmentosa (XLRP)
XLRP is an inherited condition that causes progressive vision loss in boys and young men. Characteristics of the disease include night blindness in early childhood and progressive constriction of the visual field. In general, XLRP patients experience a gradual decline in visual acuity over the disease course, which results in legal blindness around the 4th decade of life. AGTC was granted U.S. Food and Drug (FDA) orphan drug designation in 2017, as well as European Commission orphan medicinal product designation in 2016, for its gene therapy product candidate to treat XLRP caused by mutations in the RPGR gene.

Forward Looking Statements
This release contains forward-looking statements that reflect AGTC's plans, estimates, assumptions and beliefs. Forward-looking statements include information concerning possible or assumed future results of operations, financial guidance, business strategies and operations, preclinical and clinical product development and regulatory progress, potential growth opportunities, potential market opportunities and the effects of competition. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as "anticipates," "believes," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms. Actual results could differ materially from those discussed in the forward-looking statements, due to a number of important factors. Risks and uncertainties that may cause actual results to differ materially include, among others: gene therapy is still novel with only a few approved treatments so far; AGTC cannot predict when or if it will obtain regulatory approval to commercialize a product candidate or receive reasonable reimbursement; uncertainty inherent in clinical trials and the regulatory review process; risks and uncertainties associated with drug development and commercialization; factors that could cause actual results to differ materially from those described in the forward-looking statements

are set forth under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2018, filed with the SEC. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent management's plans, estimates, assumptions and beliefs only as of the date of this release. Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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