AGTC to Host Management Update on September 9 at 8:00 am ET to Discuss Planned Phase 2/3 XLRP Trial, Share Additional XLRP Data and Report Fourth Quarter and Fiscal Year End 2020 Financial Results

September 2, 2020

GAINESVILLE, Fla. and CAMBRIDGE, Mass., Sept. 02, 2020 (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 that it will provide a management update on its planned Phase 2/3 X-Linked Retinitis Pigmentosa (XLRP) clinical trial design, a re-analysis of dose Groups 2 and 4 data, and new preliminary visual sensitivity data from Group 5; data from Group 5 is in advance of the full interim data analysis that the Company expects to provide in 4Q 2020 for both Groups 5 and 6. The Company will also report financial results for the fiscal quarter and year ended June 30, 2020 before the market opens on Wednesday, September 9, 2020. AGTC management will host a conference call and webcast with accompanying slides beginning at 8:00am Eastern Time on the same date.

To access the call, dial 877-407-6184 (US) or 201-389-0877 (outside of the US). A live webcast will be available in the Events and Presentations section of the Investor Relations page at http://ir.agtc.com/events-and-presentations. Please log in approximately 10 minutes prior to the scheduled start time. The archived webcast will be available in the Events and Presentations section of the company's website.

About AGTC

AGTC is a clinical-stage biotechnology company developing genetic therapies for people with rare and debilitating ophthalmic, otologic and central nervous system (CNS) diseases. AGTC is a leader in designing and constructing all critical gene therapy elements and bringing them together to develop customized therapies that address real patient needs. The Company's most advanced clinical programs leverage its best-in-class technology platform to potentially improve vision for patients with an inherited retinal disease. AGTC has active clinical trials in X-linked retinitis pigmentosa and achromatopsia (ACHM CNGB3 & ACHM CNGA3). Its pre-clinical programs build on the Company's industry leading AAV manufacturing technology and scientific expertise. AGTC is advancing multiple important pipeline candidates to address substantial unmet clinical need in larger ophthalmology indications, optogenetics, otology and CNS disorders.

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 Administration (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, including statements regarding the timing for and expected expansion of its XLRP clinical development program, the timing for reporting data in its XLRP and ACHM clinical programs, and its ability to enroll patients, effectively design and successfully complete its ongoing clinical trials. Forward-looking statements include information concerning possible or assumed preclinical and clinical product development and regulatory progress, future results of operations, financial guidance, business strategies and operations, potential growth opportunities, potential market opportunities, the effects of competition and the impact of the COVID-19 pandemic. 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; the direct and indirect impacts of the ongoing COVID-19 pandemic on the Company's business, results of operations, and financial condition; 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 most recent annual or quarterly report and in other reports AGTC has 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, AGTC assumes 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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