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## **AGTC Receives \$2 Million Milestone from Genzyme After Successful Transfer of Novel Production Technology**

June 21, 2007 - AGTC (Applied Genetic Technologies Corporation), a privately held clinical stage gene therapy company, is pleased to announce that it has received a \$2 million milestone payment from Genzyme Corporation as a result of having successfully transferred AGTC's proprietary Adeno-Associated Virus (AAV) vector production technology to Genzyme.

AGTC and Genzyme are jointly developing a gene therapy product for the treatment of neovascular age-related macular degeneration. Through the collaboration, Genzyme has access to AGTC's vector production expertise along with rights to certain intellectual property for the use of AAV vectors to deliver genes to patients. These rights include access to AGTC's novel, high-yield, manufacturing technology for AAV vectors.

Upon successful completion of each phase of technology transfer of the production technology, Genzyme will make an associated milestone payment to AGTC. This payment is in recognition of the successful completion of the first phase under the agreement.

Sue Washer, President and CEO of AGTC said: "We are delighted with the overall progress of the collaboration and the successful completion of this milestone demonstrates that AGTC's AAV vector production platform is proving to be as robust and as powerful as expected, and we look forward to the successful achievement of additional milestones. Using our protocols, Genzyme has produced AAV vector at quantities and levels of purity within the range consistently achieved in our facilities. The positive working relationship between Genzyme and AGTC allowed the efficient transfer of this technology."

[Business Week article](#)