



Astellas and AviadoBio Announce Exclusive Option and License Agreement for Gene Therapy AVB-101 Targeting Frontotemporal Dementia and Other Indications

- Astellas receives an exclusive option to license AVB-101, an investigational, AAV-based gene therapy in Phase 1/2 development -

- AviadoBio receives \$20 million equity investment, up to \$30 million in upfront payments and is eligible to receive up to \$2.18 billion in license fees and milestone payments plus royalties if Astellas exercises its option -

LONDON, and TOKYO, - Oct 8, 2024 – AviadoBio Ltd. (“AviadoBio”) and Astellas Pharma Inc. (TSE: 4503, President and CEO: Naoki Okamura, “Astellas”) today announced an exclusive option and license agreement for AVB-101, an investigational, AAV-based gene therapy in Phase 1/2 development for patients with frontotemporal dementia with progranulin mutations (FTD-GRN).

FTD is a devastating form of early-onset dementia that typically leads to death within three to 13 years from diagnosis. People with FTD commonly experience a rapid decline in executive function (attention control, working memory, problem-solving etc.), uncharacteristic behaviors, loss of language, apathy, and reduced mobility. It is an important cause of dementia in those under the age of 65 and is often underrecognized, and misdiagnosed.^{1,2,3,4}

Under the terms of the agreement, Astellas will have the option to receive a worldwide exclusive license for the development and commercialization rights to AVB-101 in FTD-GRN and other potential indications. Astellas will make a \$20 million equity investment and up to \$30 million in upfront payments for the option to license AVB-101. AviadoBio is also eligible to receive up to \$2.18 billion in license fees and milestone payments plus royalties if Astellas exercises its option.

Lisa Deschamps, CEO, AviadoBio

“As we complete dosing of the first cohort of patients in our Phase 1/2 ASPIRE-FTD trial of AVB-101, we are excited about the potential of this collaboration to help address the unmet need that exists today in frontotemporal dementia. This strategic collaboration will combine our promising gene therapy candidate for FTD-GRN and delivery expertise with Astellas’ global capabilities in development and commercialization of gene therapies. Together, we can further accelerate delivering this investigational medicine to families around the world who so desperately need treatment options for FTD-GRN and other neurological diseases.”

Adam Pearson, Chief Strategy Officer, Astellas

“We look forward to collaborating with the team at AviadoBio as we expand our gene therapy pipeline to help a broader range of people living with debilitating, neurodegenerative diseases. AVB-101 represents a truly innovative approach to the treatment of FTD-GRN and has the potential to be part of the next generation of gene therapy products through the creation of this agreement. Genetic regulation remains a cornerstone of our primary focus strategy at Astellas and this agreement helps us to continue to provide potential solutions for patients in need.”

About AviadoBio

At AviadoBio, we are relentlessly chasing cures by translating groundbreaking science and precision delivery into life-changing medicines for people living with neurological conditions. With our deep understanding of the brain and suite of proprietary gene therapy platforms and delivery technologies, AviadoBio is working to overcome the challenges of delivering the right drug to the right place. Its innovative, neuroanatomy-led approach is designed to maximize the therapeutic potential of gene therapy to halt or potentially reverse neurodegenerative diseases. AviadoBio was founded on pioneering research from King's College London and the UK Dementia Research Institute and has a leadership team with extensive gene therapy development, delivery, and commercialization experience which uniquely positions the company for success in bringing transformative medicines to patients.

AviadoBio's investors include New Enterprise Associates (NEA), Monograph Capital, F-Prime Capital, Johnson & Johnson Innovation – JJDC, Inc. (JJDC), SV Health Investor's Dementia Discovery Fund (DDF), Advent Life Sciences, EQT Life Sciences (Dementia Fund), and LifeArc Ventures.

For more information, please visit www.aviadobio.com and follow us on X [@AviadoBio](https://twitter.com/AviadoBio) and LinkedIn at [AviadoBio](https://www.linkedin.com/company/aviadobio).

About Astellas

Astellas Pharma Inc. is a pharmaceutical company conducting business in more than 70 countries around the world. We are promoting the Focus Area Approach that is designed to identify opportunities for the continuous creation of new drugs to address diseases with high unmet medical needs by focusing on Biology and Modality. Furthermore, we are also looking beyond our foundational Rx focus to create Rx+[®] healthcare solutions that combine our expertise and knowledge with cutting-edge technology in different fields of external partners. Through these efforts, Astellas stands on the forefront of healthcare change to turn innovative science into VALUE for patients. For more information, please visit our website at <https://www.astellas.com/en>.

About Astellas Gene Therapies

Astellas Gene Therapies is an Astellas Center of Excellence developing genetic medicines with the potential to deliver transformative value for patients. Our gene therapy drug discovery engine is built around innovative science, a validated AAV platform, and industry leading internal manufacturing capability with a particular focus on rare diseases of the eye, CNS and neuromuscular system. Astellas Gene Therapies will also be advancing additional Astellas gene therapy programs toward clinical investigation. Astellas Gene Therapies is based in South San Francisco, with manufacturing and laboratory facilities in South San Francisco, Calif., Sanford, N.C. and Tsukuba, Japan.

Astellas Cautionary Notes

In this press release, statements made with respect to current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Astellas. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include, but are not limited to: (i) changes in general economic conditions and in laws and regulations, relating to pharmaceutical markets, (ii) currency exchange rate fluctuations, (iii) delays in new product launches, (iv) the inability of Astellas to market existing and new products effectively, (v) the inability of Astellas to continue to effectively research and develop products accepted by customers in highly competitive markets, and (vi) infringements of Astellas' intellectual property rights by third parties. Information about pharmaceutical products (including products currently in development) which is included in this press release is not intended to constitute an advertisement or medical advice.

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¹ Onyike CU and Diehl-Schmid J. *Int Rev Psychiatry*. 2013;25(2):130–137;

² Riedl L et al. *Neuropsychiatr Dis Treat*. 2014;10:297–310;

³ Onyike CU. *Neuroepidemiology*. 2011;37:166–167;

⁴ Kansal K et al. *Dement Geriatr Cogn Disord*. 2016;41:109–122;