

Intravitreal Gene Therapy for Diabetic Macular Edema with ADVIM-022: First-Time Data Presentation of Prospective, Randomized Phase 2 INFINITY Trial

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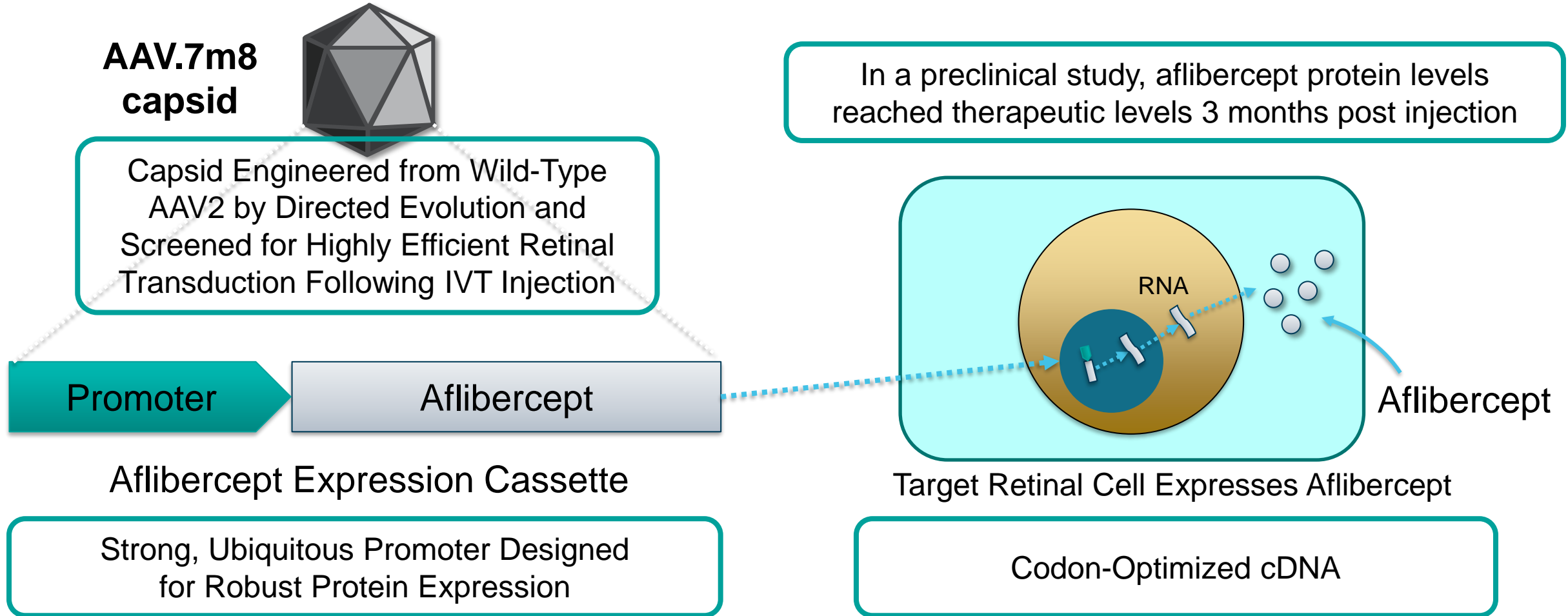
on behalf of the INFINITY investigators

CCW Disclosures

- *Adverum: Member of Scientific Advisory Board*
- *Consultant:* Aerie Pharmaceuticals, Allergan, Allgenesis, Apellis, Arrowhead Pharmaceuticals, Bausch + Lomb, Bayer, Bionic Vision Technologies, Chengdu Kanghong Biotechnologies (KHB), Clearside Biomedical, EyePoint Pharmaceuticals, Genentech, Gyroscope, IVERIC Bio, Janssen, Kato Pharmaceuticals, Kodiak Sciences, Long Bridge Medical, NGM Biopharmaceuticals, Novartis, OccuRx, Ocular Therapeutix, ONL Therapeutics, Opthea Limited, Oxurion, Palatin, PolyPhotonix, RecensMedical, Regeneron, RegenXBio, Roche, Surrozen, Takeda, Verana Health, Vitranu
- *Research:* Adverum, Aerie Pharmaceuticals, Aldeyra, Alimera Sciences, Allergan, Amgen, Apellis, Asclepix, Bayer, Boehringer Ingelheim, Chengdu Kanghong Biotechnology, Clearside Biomedical, Gemini, Genentech, Graybug Vision, Gyroscope, IONIS Pharmaceutical, iRENIX, IVERIC bio, Kodiak Sciences, LMRI, Neurotech Pharmaceuticals, NGM Biopharmaceuticals, Novartis, Oxurion, RecensMedical, Regeneron, RegenXBio, Roche, SamChunDang Pharm, Taiwan Liposome Company, Xbrane BioPharma
- *Ownership/Stock:* ONL Therapeutics, PolyPhotonix, RecensMedical, Visgenx

ADVM-022 is a Novel Biofactory Approach to Gene Therapy

Designed for continuous delivery of aflibercept following intravitreal injection



INFINITY DME Study Key Takeaways

STUDY UNMASKING (MAY 4, 2021): Unexpected SAE of hypotony and IOI

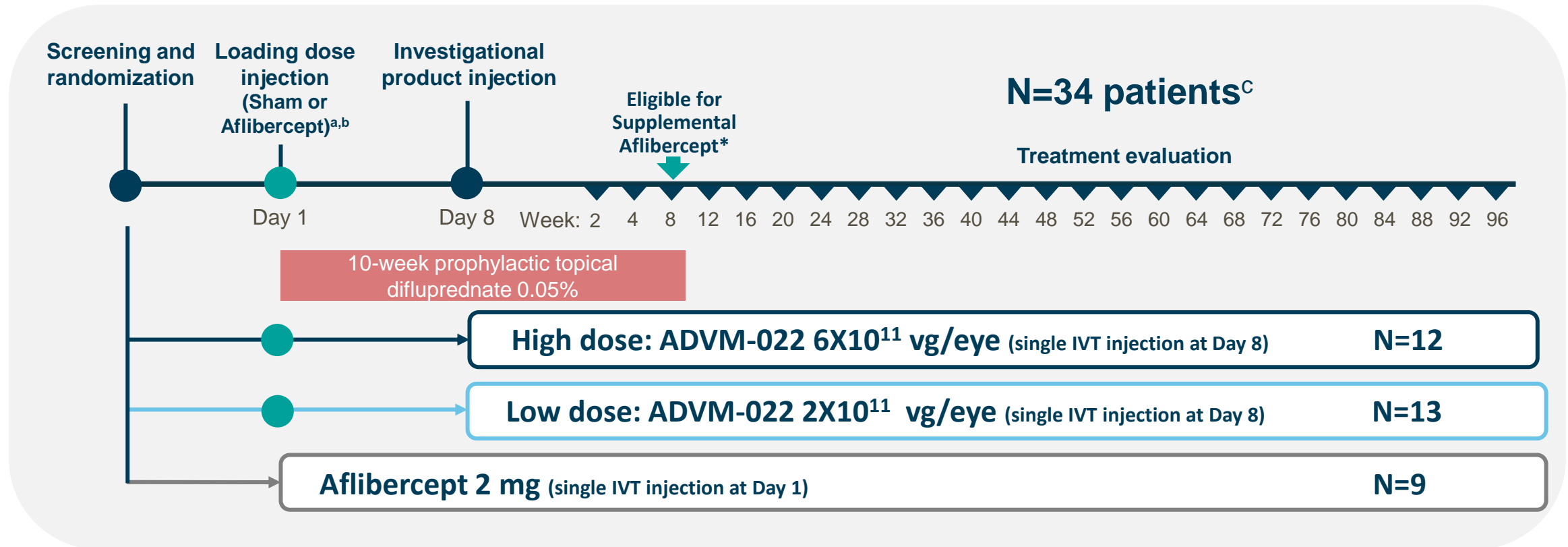
- A dose-limiting toxicity (DLT) with ADVIM-022 at 6×10^{11} vg/eye was reported in a DME patient with severe comorbidities
 - Initial patient and 2 additional cases reported after data cut required surgery
- Adverum immediately unmasked INFINITY to identify and manage patient safety
- Subsequent patients stabilized with aggressive steroid management and immunosuppressive therapy

Key learnings from the INFINITY study:

Disease state & ADVIM-022 dose appear to have an impact in determining the therapeutic window which balances efficacy and safety:

- Dose-dependent inflammation observed in DME patients with dose-limiting toxicity at 6×10^{11} vg/eye may be in part related to the comorbid nature of the study population
- No clinically relevant reduction in IOP was observed in the ADVIM-022 2×10^{11} vg/eye group

INFINITY Phase 2 Study Design



- **Objective:** Assess the durability, safety and efficacy of a single IVT injection of ADVM-022 in patients with DME
- **Primary Endpoint:** Time to worsening of DME disease activity in the study eye (first supplemental aflibercept injection)

*Supplemental aflibercept criteria (2 mg IVT):

Eligible starting week 8, with minimum 21 days between supplemental injections if meeting the conditions below:

- CST > 50 μm (relative to day 1 and week 4)
- Loss of > 5 BCVA letters compared with the higher of two measurements recorded on day 1 or week 4

AFL, aflibercept; BCVA, best corrected visual acuity; CST, central subfield thickness; DME, diabetic macular edema; IVT, intravitreal.

^aAflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

^bAflibercept arm received aflibercept at Day 1. ^c36 patients randomized.

<https://www.clinicaltrials.gov/ct2/show/NCT04418427>

Data cut off: June 22, 2021; All data unmasked: May 4, 2021

Baseline Characteristics in INFINITY

	ADVM-022 6X10 ¹¹ (N=12)	ADVM-022 2X10 ¹¹ (N=13)	Aflibercept (N=9)
Mean (range) Age, Years	63 (55 - 74)	60 (46 - 77)	57 (47 - 64)
Male Gender, n (%)	7 (58)	9 (69)	4 (44)
Race			
White, n (%)	10 (83)	10 (77)	9 (100)
Black, n (%)	1 (8)	3 (23)	0 (0)
Other, n (%)	1 (8)	0 (0)	0 (0)
Ethnicity (% Hispanic or Latino)	7 (58)	7 (54)	6 (67)
Diabetes Status			
Mean A1C (range)	8.1 (6.2 - 9.8)	7.0 (5.7 - 9.1)	7.6 (5.9 - 9.1)
Type 2 Diabetes, %	100	100	100
Diabetes Disease Duration, years (range)	13.4 (0.3 - 30.8)	18.2 (0.9 - 33.9)	13.5 (0.9 - 29.5)
Vascular Status^a			
Abnormal, n (%)	11 (92)	12 (92)	8 (89)
Renal Status^b			
Abnormal, n (%)	2 (17)	1 (8)	0 (0)

^aVascular status includes cardiac disease and peripheral vascular disease;

^bRenal status includes chronic kidney disease and stage 2 and 3 kidney diseases.

Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

Baseline Ocular Characteristics in INFINITY

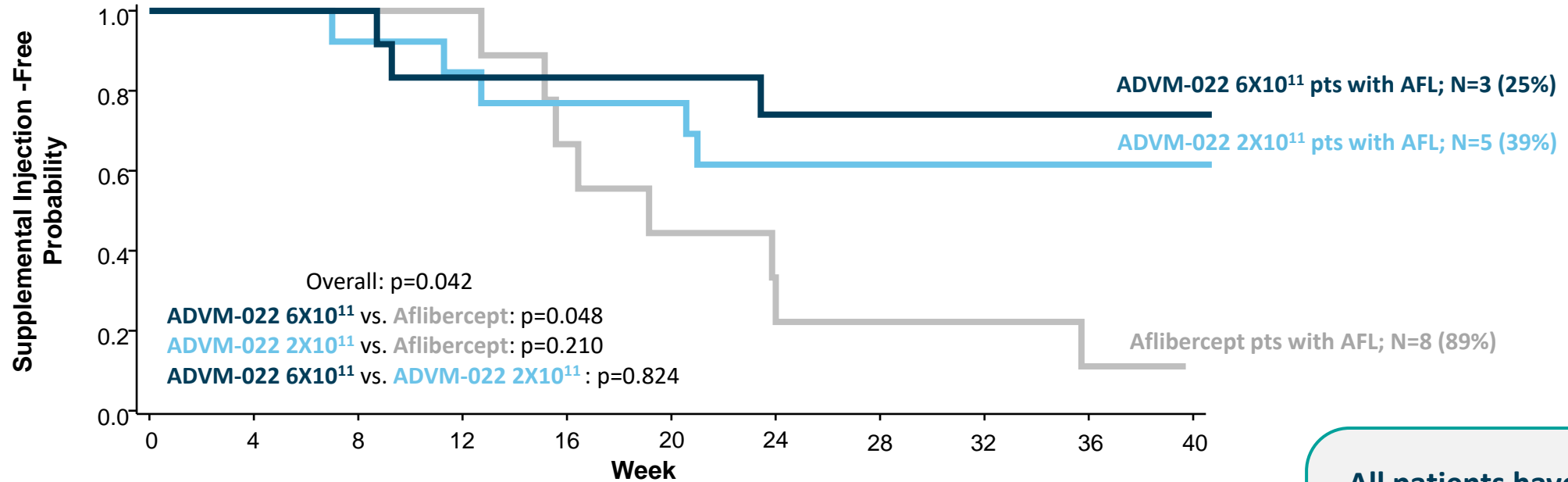
	ADVM-022 6X10 ¹¹ (N=12)	ADVM-022 2X10 ¹¹ (N=13)	Aflibercept (N=9)
BCVA, mean (range), EDTRS Letter	64 (47 - 78)	68 (50 - 82)	61 (40 - 75)
CST, mean (range), μm	485 (302 - 746)	443 (311 - 681)	472 (328 - 668)
IOP, mean (range), mmHg	16.0 (12 - 19)	16.8 (12 - 24)	15.9 (8 - 21)
Phakic, %	83.3	84.6	88.9
Anti-VEGF Treatment Naïve, %	92	92	89
Bilateral DME, %	75	69	100
DRSS			
Mild NPDR (DRSS ≤ 35), n(%)	4 (33)	5 (38)	4 (44)
Moderate NPDR (DRSS = 43), n(%)	2 (17)	1 (8)	1 (11)
Moderately Severe to Severe NPDR (DRSS 47 - 53), n(%)	4 (33)	5 (38)	4 (44)
Mild to Moderate PDR (DRSS 61 - 65), n(%)	2 (17)	2 (15)	0 (0)

BCVA, best corrected visual acuity; CST, central subfield thickness; DME, diabetic macular edema; DRSS, diabetic retinopathy severity scale; IOP, intraocular pressure; NPDR, non-proliferative diabetic retinopathy; PDR, proliferative diabetic retinopathy; VEGF, vascular endothelial growth factor. Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

Week 24 Primary Endpoint – Time to worsening of DME disease activity

Kaplan Meier Curve: Proportion of Patients Supplemental Aflibercept Injection Free Over Time

Time to Disease Worsening (First Supplemental Injection)^a



All patients have completed through ≥ Week 24

Median Follow-up approximately 30 weeks

	Number who Reached Visit (Number At-Risk)										
	12	16	20	24	28	32	36	40	44	48	52
ADVM-022 6X10 ¹¹	12 (12)	12 (12)	12 (12)	12 (10)	12 (10)	12 (10)	12 (7)	9 (5)	7 (5)	4 (4)	3 (3)
ADVM-022 2X10 ¹¹	13 (13)	13 (13)	13 (12)	13 (11)	13 (10)	13 (10)	11 (7)	7 (5)	6 (3)	4 (3)	3 (1)
Aflibercept	9 (9)	9 (9)	9 (9)	9 (9)	9 (6)	9 (4)	9 (3)	6 (2)	4 (2)	4 (1)	2 (0)

AFL, aflibercept; BCVA, best corrected visual acuity; CST, central subfield thickness; DME, diabetic macular edema; Pts, patients.

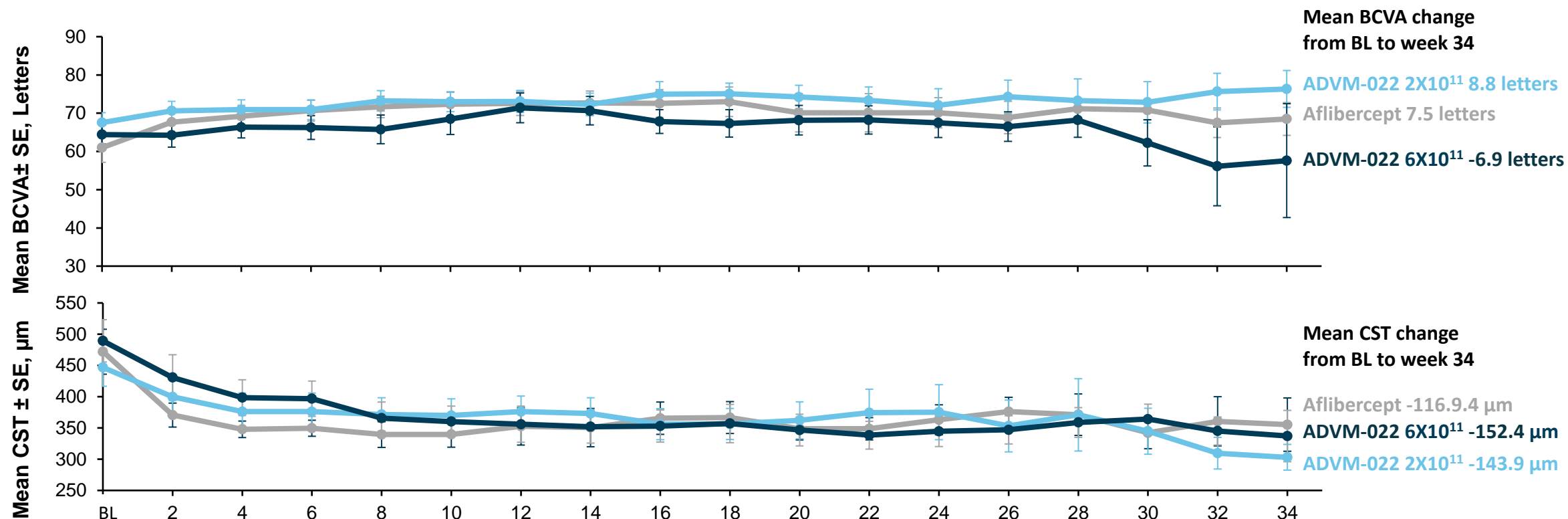
^aSupplemental aflibercept criteria (2 mg IVT): (1) Not eligible for supplemental aflibercept until week 8 (minimum 21 days between injections); (2) CST>50µm (relative to day 1 and week 4);

(3) Loss of >5 BCVA letters compared with the higher of two measurements recorded on day 1 or week 4.

Patients with inflammation in the ADVM groups resulted in excessive steroid use, which confounds the interpretation of efficacy results.

Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

BCVA and CST in INFINITY over 34 Weeks^a



Sample size:	Week																		
ADVM-022 6X10 ¹¹	12	12	12	12	12	12	12	12	12	12	12	12	12	12	10	9	8	7	4
ADVM-022 2X10 ¹¹	13	13	13	13	13	13	13	13	13	13	13	13	12	11	10	7	7	6	6
Aflibercept	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	6	6	4	4

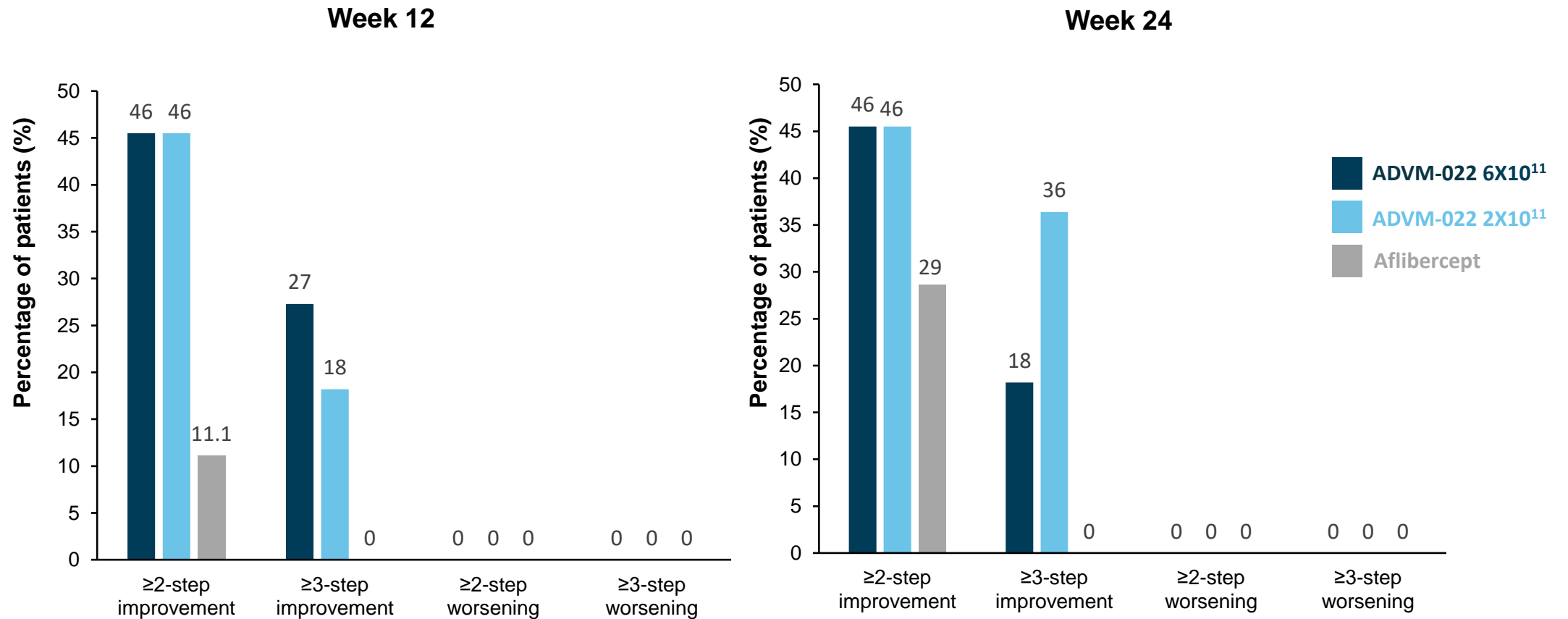
BCVA, best corrected visual acuity; BL, baseline; CST, central subfield thickness; DME, diabetic macular edema.

^aData were cut to week 34 because the sample size was <4.

Inflammation patients treated with ADVM resulted in excessive steroid use, which confounds the interpretation of efficacy results.

Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

Improvement in DRSS in DME Patients Treated with ADVM-022



DME, diabetic macular edema; DRSS, diabetic retinopathy severity scale. Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

The Proportion of DME Patients with Non-Ocular Adverse Events Were Similar Between all Cohorts

	ADVM-022 6X10 ¹¹ (N=12)		ADVM-022 2X10 ¹¹ (N=13)		Aflibercept (N=9)	
	Subjects (%)	Events	Subjects (%)	Events	Subjects (%)	Events
Non-Ocular AEs						
AEs	7 (58)	18	6 (46)	31	6 (67)	16
SAE	1 (8)	3	3 (23)	6	0 (0)	0
Renal	1 (8)	1	1 (7)	3	0 (0)	0
Non-Renal	1(8)	2	2 (15)	3	0 (0)	0
IP-Related ^a , n(%)	0 (0)	0	0 (0)	0	0 (0)	0

AE, adverse event; DME, diabetic macular edema; IP, investigational product; SAE, severe adverse event.

n (%) of participants with event reported in each dose group reported

^aRelated events are any that are assessed as likely or definitely related to investigational product (IP).

Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

More DME Patients in the ADVM-022 Cohorts Experienced IOI Compared to the Aflibercept Cohort

	ADVM-022 6X10 ¹¹ (N=12)		ADVM-022 2X10 ¹¹ (N=13)		Aflibercept (N=9)	
	Subjects (%)	Events	Subjects (%)	Events	Subjects (%)	Events
Ocular SAE^a	2 (17)	3	0 (0)	0	1 (11)	1
Any IOI	10 (83)	20	12 (92)	20	3 (33)	3
Any Anterior IOI	9 (75)	18	11 (85)	19	3 (33)	3
Any Posterior IOI	2 (17)	2	1 (8)	1	0 (0)	0
Vasculitis / Endophthalmitis	0 (0)	0	0 (0)	0	0 (0)	0
Any Iris-Related Event	8 (67)	16	7 (54)	17	0 (0)	0
Transillumination Defects (any severity)	6 (50)	6	4 (31)	4	0 (0)	0
Synechiae	5 (42)	5	4 (31)	4	0 (0)	0
Pigmentary Changes (Anterior)	5 (42)	5	6 (46)	9	0 (0)	0
Hypotony	3 (25)	3*	0 (0)	0	0 (0)	0

ADVM-022-related AEs were 57% mild, 41% moderate, and 2% severe

*Two additional cases of hypotony occurred at 6x10¹¹ vg/eye after the data cut off

DME, diabetic macular edema; IOI, intraocular inflammation; SAE, severe adverse event.

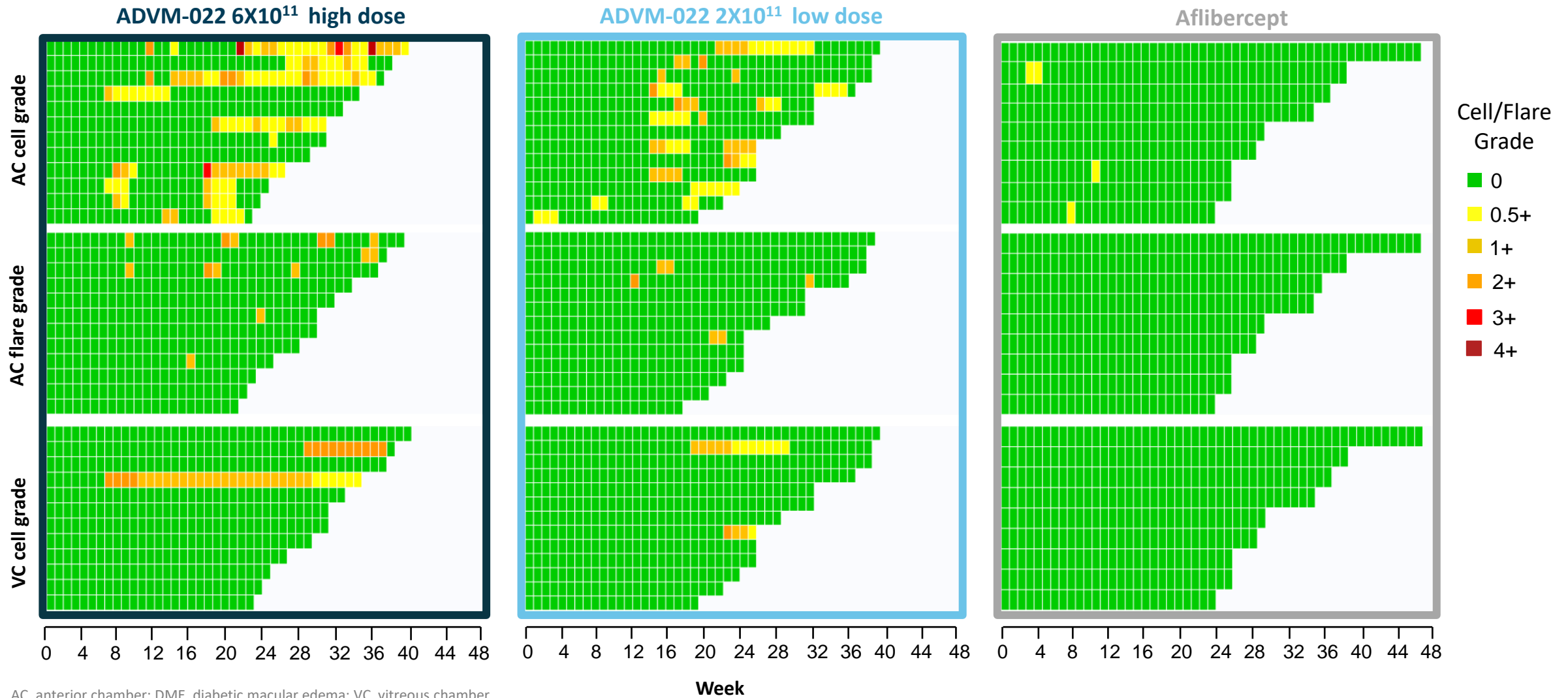
^a3 Ocular SAEs for 6E11: Hypotony, Worsening of Anterior Uveitis, Increase in Cells; 1 Ocular SAE

for Aflibercept: Worsening Cataract. n (%) of participants with event reported in each dose group reported.

Aflibercept/Sham was dosed on day 1. Subsequent aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

Five Total Cases of Hypotony. Three occurred prior to the data cutoff. Two occurred after the data cutoff. Three required surgery.

Dose-Dependent Inflammation Observed in DME Patients Over Time



AC, anterior chamber; DME, diabetic macular edema; VC, vitreous chamber.

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 this analysis

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 (NIH) guidelines for vitreous cells.

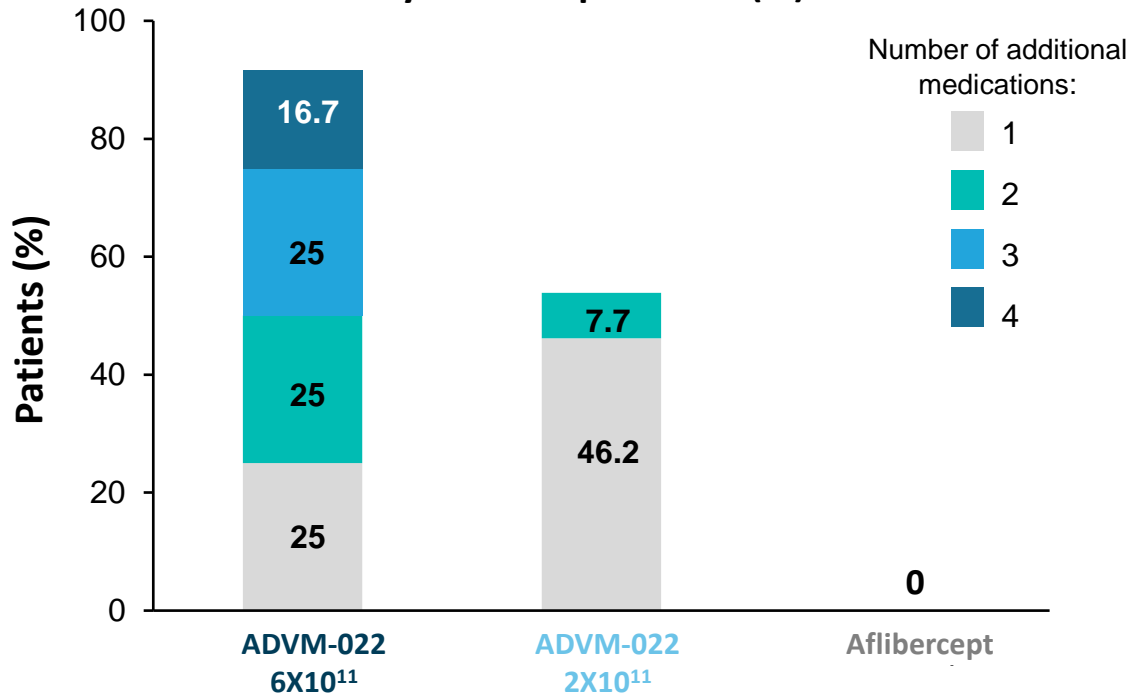
Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

DME Patients Received Additional Treatment Beyond Prophylaxis

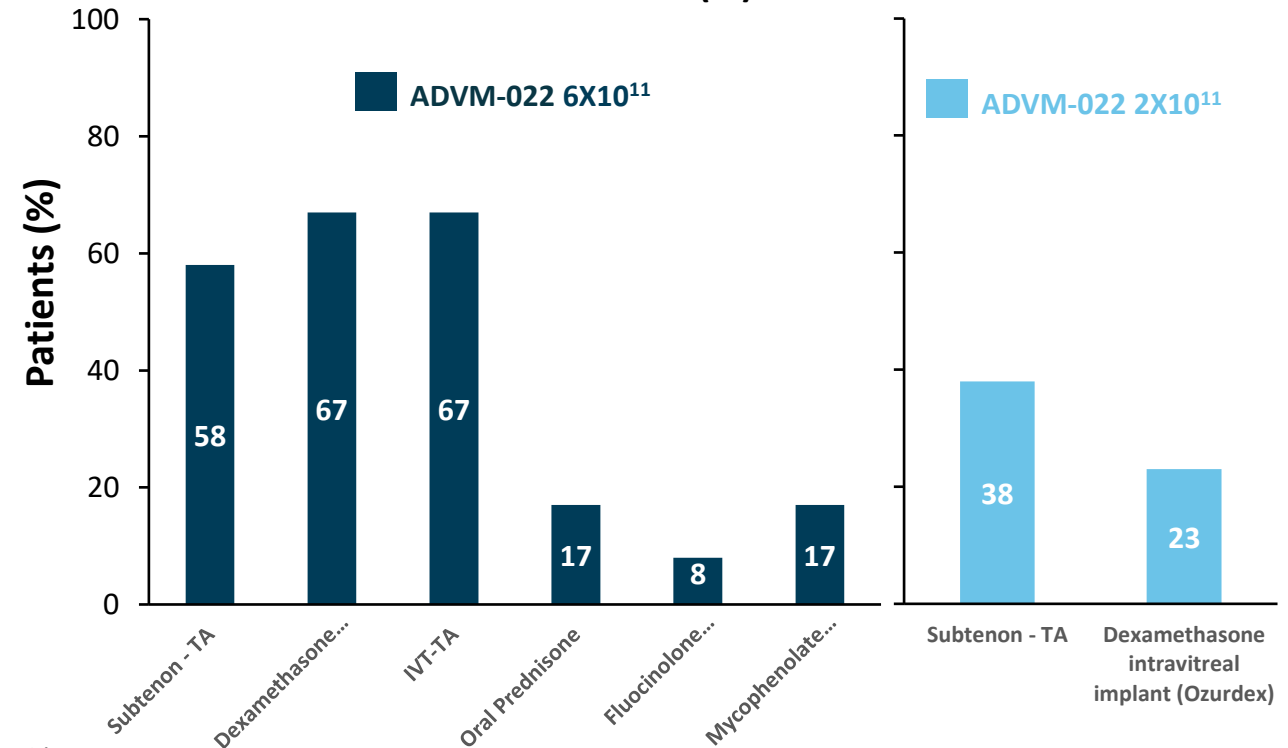
100% of patients in the ADVM-022 6X10¹¹ group, 92% in the ADVM-022 2X10¹¹ group, and 44% in the aflibercept group received additional difluprednate (Durezol) beyond the prophylaxis period of 10 weeks

After study unmasking, patients were aggressively treated for any sign of potential low IOP or inflammation

Patients receiving additional treatment beyond difluprednate (%)



Proportion of patients on the type of treatment (%)^a



DME, diabetic macular edema; IOP, intraocular inflammation; IVT, intravitreal; TA, triamcinolone acetonide.

^aPatients may have received more than one type of treatment.

Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

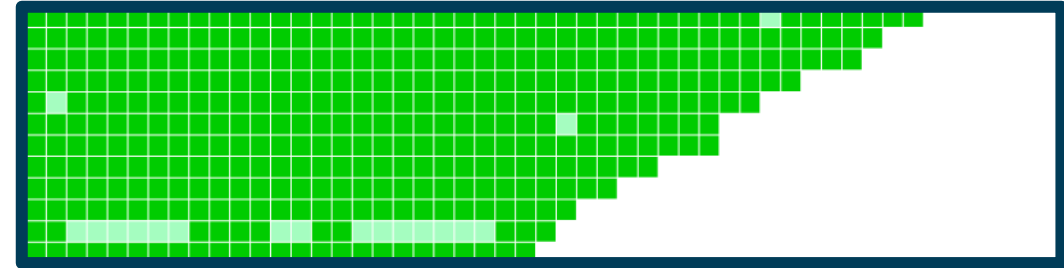
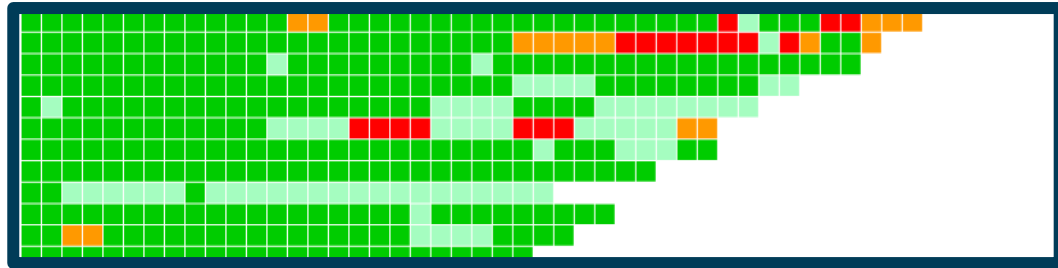
Unexpected AE of Hypotony at ADVM-022 6x10¹¹ Dose in DME

Dose-Dependent Changes in IOP Over Time

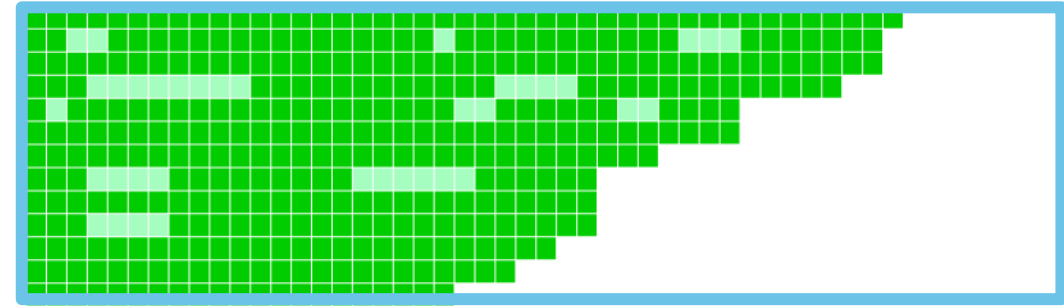
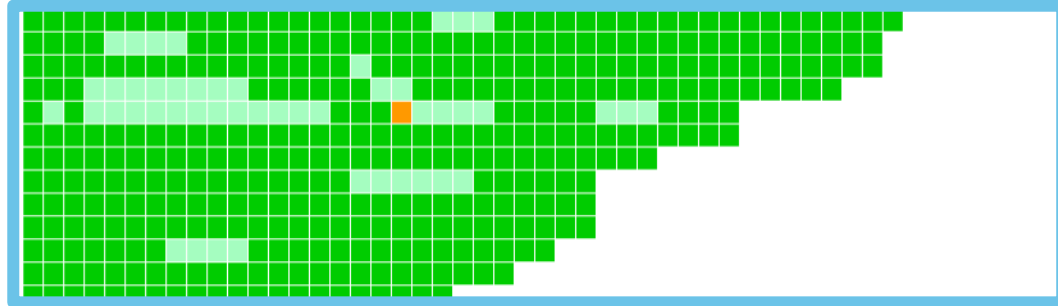
Study Eye

Fellow Eye

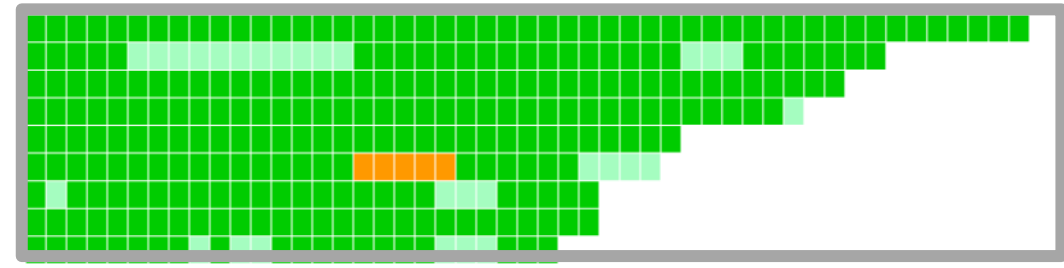
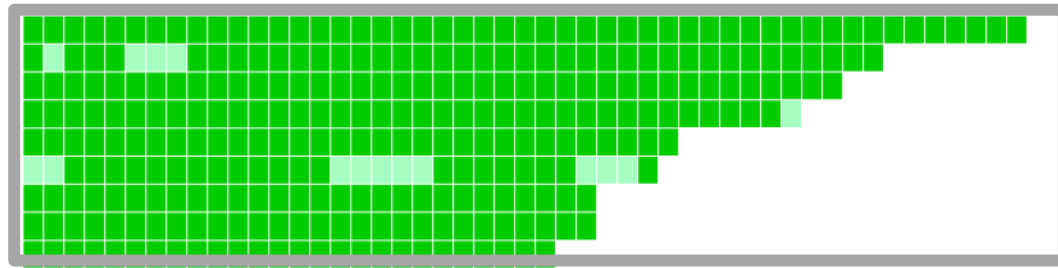
ADVM-022 6X10¹¹



ADVM-022 2X10¹¹



Aflibercept



0 3 6 9 12 15 18 21 24 27 30 33 36 39 42 45 48 Weeks

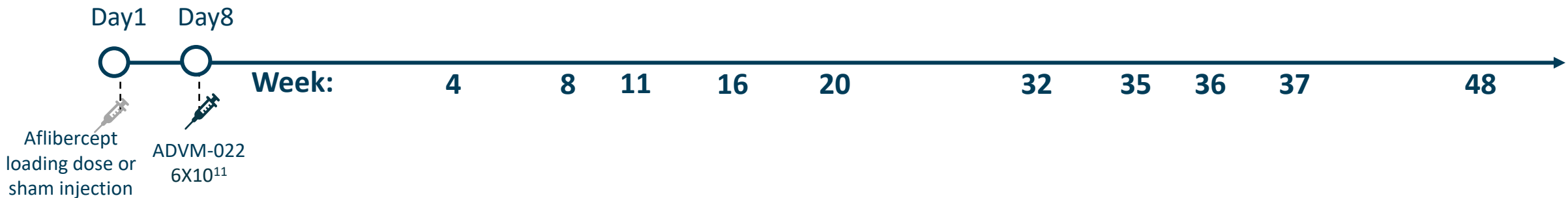
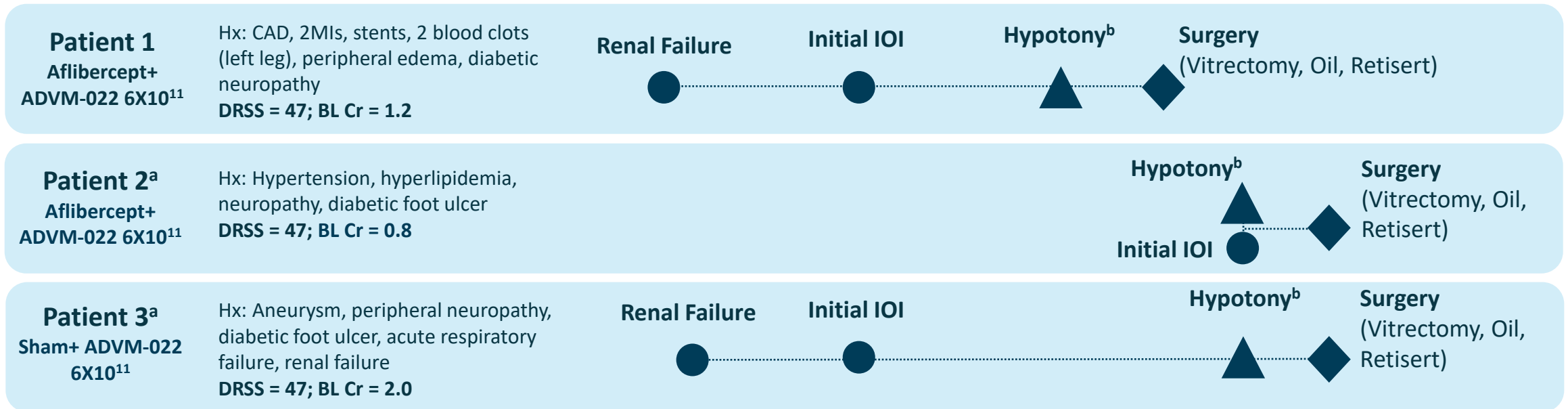
Three patients in the ADVM-022 6x10¹¹ arm underwent surgery at week 35 (n=1) and 37 (n=2)

AE, adverse event; DME, diabetic macular edema; IOP, intraocular pressure

Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

Three Hypotony Patients Have Required Surgical Intervention

All Three Were Treated with 6×10^{11} vg/eye



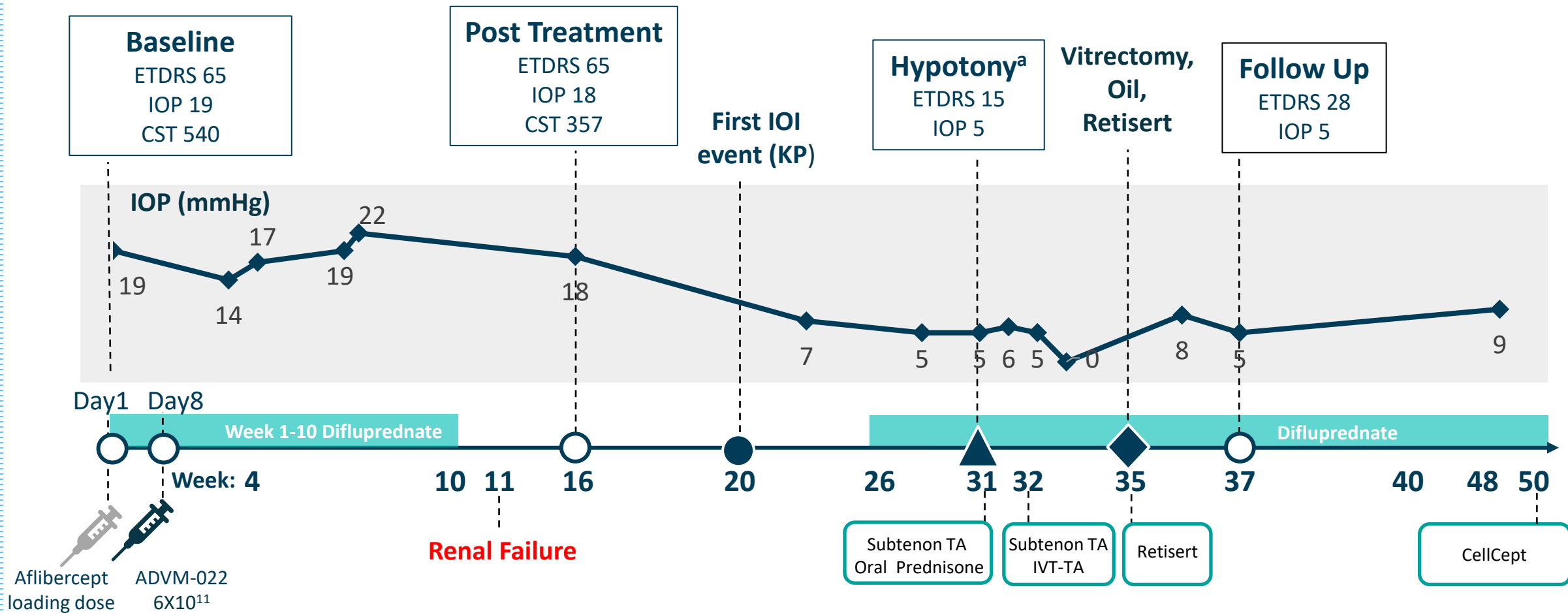
BL, baseline; CAD, coronary artery disease; Cr, creatinine; DME, diabetic macular edema; DRSS, diabetic retinopathy severity scale; MI, myocardial infarction

^aHypotony and surgeries in patients 2 and 3 occurred after data cut off; ^bHypotony defined as Intraocular pressure (IOP) ≤ 5 mm Hg

Aflibercept/Sham was dosed on day 1. Subsequently aflibercept injections based on supplemental aflibercept criteria starting at Week 8.

Case Example: Hypotony with Serous Choroidals and Panuveitis 31 weeks after ADVM-022 6x10¹¹ vg/eye

56-year-old American Indian female with Type 2 DM for 4 years (2017), A1C of 9.1%
 Medical History: CAD, 2 MIs, stents, 2 blood clots (left leg), peripheral edema, diabetic neuropathy. DRSS=47



CAD, coronary artery disease; CST, central subfield thickness; DM2, diabetes mellitus type 2; DME, diabetic macular edema; DRSS, diabetic retinopathy severity scale; IOI, intraocular inflammation; IOP, intraocular pressure; KP, keratic precipitate; MI, myocardial infarction; TA, triamcinolone acetate.

^a Hypotony defined as Intraocular pressure (IOP) ≤5 mm Hg

Mechanisms Underlying Hypotony at 6×10^{11} vg/eye in DME Are Unknown

Hypotheses Under Investigation

Study Population Context

- In diabetes, microvascular and macrovascular disease may impair ciliary body function²⁻⁴ potentially leading to hypoperfusion / vascular insufficiency with additional insults
- Breakdown of the blood-aqueous barrier and blood-retina-barrier in long-term diabetics contributes to ciliary body impairment and exposure to the immune system^{5,6}

Dose Factors

- At high doses, the immune response to gene therapy may be both local and systemic, requiring more intensive prophylactic regimens¹

Potential Ciliary Body Impact of ADV-022 at 6×10^{11} vg/eye in Eyes with DME

- A toxic effect or immune response to gene therapy
- A local anti-VEGF effect
- A combination of these and other events

CB, ciliary body; CVD, cardiovascular disease

1. Bucher et al. *Prog Retin Eye Res* 2021;83:100915. 2. Kiel JW et al, *Prog Retin Eye Res*. 2011;30(1):1-17. 3. Flemmer J et al, *Eur Heart J*. 2013; 34: 1270–1278. 4. Hayashi M et al, *Br J Ophthalmol*. 1989;73:621-623. 5. Mesquida et al. *Semin Immunopathol*. 2019;41(4):427-445. 6. Katamay and Nussenblatt. *Retina*. 2013: 579-589.

Additional efforts deployed to ensure patient safety and better understand the DLT observed in DME patients at 6×10^{11} vg/eye

A comprehensive approach including Preclinical, CMC, Clinical, and Expert Advisors (including leading retina, uveitis, glaucoma, and imaging experts)

Improved Patient Safety & Monitoring

- **Real-time monitoring**
 - Regular site reviews & PI-to-PI information sessions
- **Increased DMC meetings**
- **Uveitis Specialist added as medical monitor**
- **Active patient management, tracking and adjusting response to treatment**
- **Regular review of clinical cases**

Enhanced Imaging

- **Slit Lamp Cameras and Ultrasound Biomicroscopy** to better capture and describe inflammation and hypotony
- **Enhanced anterior and posterior imaging analysis** is being conducted in partnership with Cleveland Clinic

Advanced Labs

- **Aqueous Testing: Metagenomic deep sequencing, Protein expression, Cytokine profiling, Cytology**
- **Serum Testing: TAbs, NAbs, anti-drug antibodies, ELISPOT**

Conclusions From the Interim Analysis of the INFINITY Study

ADVM-022 dose & disease state appear to have an impact in determining the therapeutic window which balances efficacy and safety:

- Dose-dependent inflammation observed in DME patients with dose-limiting toxicity at 6×10^{11} vg/eye may be in part related to the comorbid nature of the study population
- No clinically relevant reduction in IOP was observed in the ADVM-022 2×10^{11} vg/eye group

Outstanding research questions:

- The difference in safety profiles between the OPTIC and INFINITY studies highlight the need to consider the severe comorbid nature of patients with DME (including renal failure):
 - Microvascular and macrovascular disease lead to breakdown of the blood-aqueous and blood-retina-barriers, leading to baseline ciliary body dysfunction in DME patients¹⁻⁴
- Dose-dependent gene therapy-associated inflammation has been reported previously and a better understanding of causes and optimal prophylactic management will be studied further

- ADVM-022 development plan will focus on nAMD and low doses (2×10^{11} vg/eye and lower)

Thank You

- Sites
- Investigators
- Patients
- Site staff

