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Avalanche Biotechnologies Announces Appointment of Industry Veteran Linda C. Bain as Chief Financial Officer

MENLO PARK, Calif., May 20, 2014 -- Avalanche Biotechnologies, Inc., a leader in the development of innovative gene therapies for serious eye diseases such as wet age-related macular degeneration (AMD), today announced the appointment of Linda C. Bain as Chief Financial Officer. With more than 20 years of finance, strategic business partner and audit experience in the biotech and pharmaceutical industries, Ms. Bain brings a distinguished track record of success, as a leader in both large and small company settings. Ms. Bain will report to Thomas Chalberg, Ph.D., Avalanche's Co-Founder and Chief Executive Officer.

The executive hire follows two of Avalanche's recent announcements: completion of a \$55 million Series B financing, led by Venrock; and entering a collaboration with Regeneron Pharmaceuticals, in which Avalanche could earn up to \$640 million in development and regulatory milestones.

"As a leader in gene therapy technology for ocular disease, we believe that we have a tremendous opportunity to bring new, sight-saving therapies to patients. We are thrilled to have Linda, an accomplished industry veteran, join Avalanche," said Dr. Chalberg. "We are confident that we will benefit from Linda's deep knowledge of the life sciences industry and finance management, and experience in growing and building companies, to help Avalanche continue this upward, positive trajectory as we work to create a new class of medicines for patients suffering from sight-threatening and blinding diseases."

Prior to joining Avalanche, Ms. Bain was Chief Accounting Officer, Vice President of Finance and Business Operations, and Treasurer at bluebird bio in Cambridge, Massachusetts. At bluebird bio, Ms. Bain built and led finance and business operations, including finance, accounting, facilities and information technology across the company's U.S. and French sites. Of her many noted accomplishments at bluebird bio, she helped lead the company through a successful IPO process, raising \$116M and pricing above the range.

Preceding her tenure at bluebird bio, Ms. Bain was at Genzyme Corporation, where she held multiple roles, including Vice President of Finance, Global Manufacturing & Operations and Vice President of Finance of Genzyme Genetics. Previously, she held various senior leadership positions in finance at Fidelity Investments, AstraZeneca Pharmaceuticals and positions in audit at Deloitte & Touche.

About Avalanche Biotechnologies, Inc.

Founded in 2006, Avalanche Biotechnologies, Inc., is a privately held, clinical-stage biotechnology company that develops technologies and products for sustained delivery of therapeutic proteins. Avalanche's lead product, AVA-101, is currently under development in a Phase 2a trial for wet age-related macular degeneration. Avalanche's Ocular BioFactory™ platform technology is a proprietary adeno-associated virus (AAV)-based gene therapy discovery and development technology optimized for ophthalmology that utilizes a directed evolution approach to generate novel drug candidates. The company is headquartered in Menlo Park, California. For more information, please visit www.avalanchebiotech.com.