Axovant Signs Three-Year Clinical Supply Agreement With Oxford Biomedica for Manufacturing and Supply of AXO-Lenti-PD

July 31, 2020

NEW YORK and BASEL, Switzerland, July 31, 2020 (GLOBE NEWSWIRE) -- Axovant Gene Therapies Ltd (NASDAQ: AXGT), a clinical-stage company developing innovative gene therapies for neurological diseases, announced today that its subsidiary has signed a three-year Clinical Supply Agreement ("CSA") with Oxford Biomedica plc (LSE:OXB), a leading gene and cell therapy group. The CSA builds on the worldwide license agreement signed between the two companies in June 2018 for the Parkinson's disease gene therapy program OXB-102, now called AXO-Lenti-PD.

Under the terms of the CSA, Oxford Biomedica will manufacture GMP batches for Axovant to support the ongoing and future clinical development of AXO-Lenti-PD, a clinical-stage gene therapy product to treat moderate to severe Parkinson's Disease based on Oxford Biomedica's LentiVector® platform. Axovant is currently conducting the Phase 2 SUNRISE-PD trial with AXO-Lenti-PD. Dosing of all patients in the second cohort has been completed with 6-month safety and efficacy data expected in the fourth quarter of 2020. Oxford Biomedica expects to manufacture AXO-Lenti-PD in its commercial-scale GMP manufacturing facilities including Oxbox in the UK, and additionally in other OXB GMP facilities as required to ensure security of supply.

"This Agreement with Oxford Biomedica means that together we can continue to advance the development of AXO-Lenti-PD in Parkinson's disease," said Pavan Cheruvu, Axovant Chief Executive Officer. "We are pleased to extend our partnership with Oxford Biomedica, a world leader in lentiviral vector development and manufacturing, as we scale-up AXO-Lenti-PD production to support our Phase 2 and Phase 3 clinical studies and enable commercialization of the product. This marks another mutual accomplishment for our Parkinson's disease program where we expect to enroll the first subject in a randomized, sham-controlled trial in 2021."

John Dawson, CEO of Oxford Biomedica, added, "This new Agreement builds upon our existing worldwide licensing agreement with Axovant and highlights the strengths of Oxford Biomedica's commercial GMP manufacturing capabilities. We are pleased with how the partnership is progressing and excited by the clinical progress to date. The agreement today signals our commitment to the efficient ongoing development of this much needed product for patients with Parkinson's disease. We are now at a stage in the partnership where we can determine the manufacturing activities and infrastructure required to support the mid and late-stage development of AXO-Lenti-PD in a way which is compatible with later commercialization and we look forward to this next phase of our partnership."

About Axovant Gene Therapies

Axovant Gene Therapies is a clinical-stage gene therapy company focused on developing a pipeline of innovative product candidates for debilitating neurodegenerative diseases. Our current pipeline of gene therapy candidates target GM1 gangliosidosis, GM2 gangliosidosis (also known as Tay-Sachs disease and Sandhoff disease), and Parkinson's disease. Axovant is focused on accelerating product candidates into and through clinical trials with a team of experts in gene therapy development and through external partnerships with leading gene therapy organizations. For more information, visit www.axovant.com.

About AXO-Lenti-PD

AXO-Lenti-PD is an investigational gene therapy for the treatment of Parkinson's disease that is designed to deliver three genes (tyrosine hydroxylase, cyclohydrolase 1, and aromatic L-amino acid decarboxylase) via a single lentiviral vector to encode a set of critical enzymes required for dopamine synthesis, with the goal of reducing variability and restoring steady levels of dopamine in the brain. The investigational gene therapy aims to provide patient benefit for years following a single administration. The SUNRISE-PD Phase 2 trial is ongoing with dosing completed for all patients in cohort 2, with 6-month safety and efficacy data expected in Q4 2020. Axovant expects to dose the first patient in the Part B randomized, sham controlled study in 2021.

About Oxford Biomedica

Oxford Biomedica (LSE:OXB) is a leading, fully integrated, gene and cell therapy group focused on developing life changing treatments for serious diseases. Oxford Biomedica and its subsidiaries (the "Group") have built a sector leading lentiviral vector delivery platform (LentiVector®), which the Group leverages to develop in vivo and ex vivo products both in-house and with partners. The Group has created a valuable proprietary portfolio of gene and cell therapy product candidates in the areas of oncology, ophthalmology, CNS disorders, liver diseases and respiratory disease. The Group has also entered into a number of partnerships, including with Novartis, Bristol Myers Squibb, Sanofi, Axovant Gene Therapies, Orchard Therapeutics, Santen, Boehringer Ingelheim, the UK Cystic Fibrosis Gene Therapy Consortium and Imperial Innovations, through which it has long-term economic interests in other potential gene and cell therapy products. Additionally the group has signed a Clinical and Commercial Supply Agreement with AstraZeneca for manufacture of the adeno based COVID-19 vaccine candidate, AZN1222. Oxford Biomedica is based across several locations in Oxfordshire, UK and employs more than 550 people. Further information is available at www.oxb.com.

Forward-Looking Statements

This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "may," "might," "will," "would," "should," "expect," "believe," "estimate," and other similar expressions are intended to identify forward-looking statements. For example, all statements Axovant makes regarding costs associated with its operating activities are forward-looking. All forward-looking statements are based on estimates and assumptions by Axovant's management that, although Axovant believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Axovant expected. Such risks and uncertainties include, among others, the impact of the Covid-19 pandemic on our operations, the initiation and conduct of preclinical studies and clinical trials; the availability of data from clinical trials; the

scaling up of manufacturing, the expectations for regulatory submissions and approvals; the continued development of its gene therapy product candidates and platforms; Axovant's scientific approach and general development progress; and the availability or commercial potential of Axovant's product candidates. These statements are also subject to a number of material risks and uncertainties that are described in Axovant's most recent Annual Report on Form 10- K filed with the Securities and Exchange Commission on June 10, 2020, as updated by its subsequent filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it was made. Axovant undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contacts:

Media & Investors

Parag Meswani
Axovant Gene Therapies Ltd.
(212) 547-2523
media@axovant.com
investors@axovant.com

Source: Axovant Sciences Ltd.