Axovant and Viralgen Sign Strategic Gene Therapy Development and Manufacturing Partnership

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- *Partnership secures access to cGMP capacity and resources at Viralgen to support the development and commercialization of Axovant's AAV gene therapy programs for GM1 and GM2 gangliosidosis*
- *Partnership bolsters the Company's clinical and commercial capacity and expands access to process development, analytical development, and manufacturing expertise*

NEW YORK and BASEL, Switzerland, Sept. 15, 2020 (GLOBE NEWSWIRE) -- Axovant Gene Therapies Ltd (NASDAQ: AXGT), a clinical-stage company developing innovative gene therapies for neurological diseases, today announced that it has signed a strategic partnership with Viralgen, a leading Contract Development and Manufacturing Organization (CDMO). Leveraging the technology platforms of AskBio, Viralgen is able to support all aspects of manufacturing for Axovant's AAV programs, including large-scale manufacturing, fill-finish, and quality control in a GMP-certified environment custom-designed to bring therapies to market as quickly as possible. Under the terms of the partnership, Axovant will have access to manufacturing resources for Axovant's AAV-based gene therapy programs, AXO-AAV-GM1 for GM1 gangliosidosis and AXO-AAV-GM2 for GM2 gangliosidosis (also known as Tay-Sachs/Sandhoff disease) with sufficient capacity to support ongoing development and eventual commercialization.

"We are pleased to partner with Viralgen, an emerging leader in the manufacturing of AAV-based gene therapies, to enable commercial-scale production of our novel gene therapies that we believe hold potential to stabilize or improve the course of GM1 and GM2 gangliosidoses, two devastating pediatric diseases with no approved treatment options," said Gavin Corcoran, M.D., Chief R&D Officer of Axovant. "Our partnership with Viralgen provides us access to an expansive facility and a highly skilled team focused on delivering technology that can accelerate the development of life-saving therapeutics. This approach is crucial as we continue to advance our AAV programs where data from the ongoing Phase 1/2 clinical study of AXO-AAV-GM1 is expected in Q4 2020 and we anticipate IND clearance of the AXO-AAV-GM2 IND application before year end."

Javiér Garcia, Chief Executive Officer of Viralgen, said, "We are thrilled to partner with Axovant and look forward to providing support and priority access to our platform as they advance their AAV gene therapies for the rare fatal pediatric diseases GM1 and GM2 gangliosidosis. Viralgen's flexible and scalable production platform will be an ideal complement to Axovant's development efforts from clinical trials through to commercialization to advance potential cures for patients in need."

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 targets 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 Viralgen

Founded in 2017 as a joint venture between AskBio and Columbus Venture Partners (a Spanish venture capital group), Viralgen is a world-class AAV cGMP. Viralgen licenses AskBio's Pro10™ cell line technology that allows for greater scale, higher yields and increased accuracy of AAV therapeutics. Based at the Miramon Parke in San Sebastián, Spain, Viralgen is a CDMO (Contract Development and Manufacturing Organization) that produces AAV gene therapy treatments to enable pharmaceutical and biotechnology companies to accelerate the delivery of novel treatments to improve patient lives.

A key benefit of our technology is the cGMP production of high-quality rAAV in large batches through a unique and robust manufacturing platform. Viralgen's clinical facility, with 3 suites operating between 50 and 500L are able to supply customers until commercialization. Commercial supply will be provided from a new facility, under construction now and available in late 2021 for production up to 2000L. All facilities support integrated fill finish and quality control for full support of client projects using the Pro10 platform.

For more information, visit www.viralgenvc.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- Q filed with the Securities and Exchange Commission on August 11, 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.

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