Avidity Biosciences Appoints W. Michael Flanagan, Ph.D. as Chief Technical Officer

LA JOLLA, Calif., Jan. 21, 2021 /PRNewswire/ -- Avidity Biosciences, Inc. (Nasdaq: RNA), a biopharmaceutical company pioneering a new class of oligonucleotide-based therapies called Antibody Oligonucleotide Conjugates (AOCs™), today announced the appointment of W. Michael Flanagan, Ph.D. as Chief Technical Officer. Dr. Flanagan will lead the early development strategy of Avidity's AOC programs as they advance to the clinic.

"Mike's deep understanding and execution of global drug development strategies for both RNA therapeutics and monoclonal antibodies will be invaluable as we transition to a clinical-stage company. Further, Mike will partner with our Chief Scientific Officer, Art Levin, to deepen the pipeline and broaden the AOC platform," said Sarah Boyce, President and Chief Executive Officer. "We are eager to leverage Mike's extensive research and development expertise and I am pleased to welcome him to our leadership team."

Dr. Flanagan has extensive experience developing multiple therapeutic modalities, including RNA therapeutics, antibody drug conjugates, and bispecific antibodies. Prior to joining Avidity, Dr. Flanagan served as Senior Director and Project Team Leader, Oncology and Immunology for Genentech, Inc., where he advanced programs through late-stage research to end of Phase 2 development. Prior to Genentech, he served in roles of increasing responsibility in the biology groups at Sunesis Pharmaceuticals, Inc., Gilead Sciences, Inc., and Merck & Co., Inc. where he was Senior Director of RNA Sciences. Dr. Flanagan received a B.S. in Genetics from the University of California at Davis, a Ph.D. in Biological Sciences from the University of California at Irvine and was an American Cancer Society postdoctoral fellow at the Howard Hughes Medical Institute, Stanford University.

"Avidity is an amazing company and I'm thrilled to join such an outstanding team. Avidity's AOC technology is a transformative innovation in the field of RNA therapeutics, an area of particular focus for me over my career," said Dr. Flanagan. "This is a great opportunity to help Avidity pioneer the next major class of RNA targeted therapies toward the clinic and to patients."

About Avidity Biosciences

Avidity Biosciences, Inc. is driven to change lives with a new class of therapies called Antibody Oligonucleotide Conjugates (AOCs) that are designed to overcome current limitations of oligonucleotide therapies in order to treat a wide range of serious diseases. Avidity's proprietary AOC platform combines the tissue selectivity of monoclonal antibodies and the precision of oligonucleotide therapies to access previously undruggable tissue and cell types and more effectively target underlying genetic drivers of diseases. Avidity's lead product candidate, AOC 1001, is designed to treat myotonic dystrophy type 1, and its other muscle programs are focused on the treatment of Duchenne muscular dystrophy, facioscapulohumeral muscular dystrophy, Pompe disease and muscle atrophy. In addition to its muscle franchise, Avidity has research efforts focused on immune, cardiac and other cell types.

Avidity is headquartered in La Jolla, CA. For more information about Avidity's science, pipeline and people, please visit www.aviditybiosciences.com and engage with Avidity on LinkedIn.

Forward-Looking Statements

Avidity cautions readers that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on our current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding: the advancement of AOCs into clinical development; broadening the AOC platform; and the potential of AOCs to have a transformative impact on patients with a wide range of serious diseases. The inclusion of forward-looking statements should not be regarded as a representation by Avidity that any of our plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in our business, including, without limitation: we are early in our development efforts and all of our development programs are in the preclinical or discovery stage; our approach to the discovery and development of product candidates based on our AOC platform is unproven, and we do not know whether we will be able to develop any products of commercial value; potential delays in the commencement, enrollment and completion of clinical trials; disruption to our operations from the COVID-19 pandemic; the success of our preclinical studies and clinical trials for our product candidates; the results of preclinical studies and early clinical trials are not necessarily predictive of future results; our dependence on third parties in connection with preclinical testing and product manufacturing; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval and/or commercialization, or may result in recalls or product liability claims; regulatory developments in the United States and foreign countries, including

acceptance of INDs and similar foreign regulatory filings and our proposed design of future clinical trials; risks related to integration of new management personnel; and other risks described in our prior press releases and in our filings with the Securities and Exchange Commission (SEC). Avidity cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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