Avidity Biosciences Appoints Steve Hughes, M.D., as Chief Medical Officer

SAN DIEGO, Feb. 23, 2022 /PRNewswire/ -- Avidity Biosciences, Inc. (Nasdaq: RNA), a biopharmaceutical company committed to delivering a new class of RNA therapeutics called Antibody Oligonucleotide Conjugates (AOCs™), today announced the appointment of Steve Hughes, M.D. as chief medical officer. Dr. Hughes has over 20 years of experience building and leading clinical development and medical affairs teams at prominent biopharmaceutical companies.

"Steve brings a unique combination of extensive experience in the RNA field as well as a deep understanding of rare disease drug development," said Sarah Boyce, president and chief executive officer. "Steve's unparalleled leadership in developing RNA-based treatments across therapeutic areas will be invaluable as we expand our AOC platform and execute on our goal of having three programs in the clinic by the end of this year."

Dr. Hughes has contributed to over 50 clinical trials for more than 25 drugs across multiple therapeutic areas including cardiovascular, neurology and several rare diseases. He has been closely involved in multiple registrational regulatory filings, including playing a key role in the approval of three rare disease products in the last six years.

"I'm thrilled to be joining the talented team at Avidity. The AOC platform is a ground-breaking technology that significantly broadens the potential for RNA therapies," said Steve Hughes, M.D., chief medical officer at Avidity. "I look forward to contributing to Avidity's progress in the clinic during this pivotal time as we work to advance our clinical programs and deliver potentially transformative medicines to people living with rare diseases that have limited or no therapeutic options."

Dr. Hughes joins Avidity from Arcturus Therapeutics where he continues to be a strategic clinical advisor. Prior to that, he held the position of CMO where he provided leadership and direction to clinical operations, clinical development, clinical sciences, data management, biometrics, and drug safety. Prior to Arcturus, he served as the Chief Medical Officer of Organovo where he led the non-clinical and clinical development teams developing bioprinted tissues for the treatment of hepatic and renal diseases. Dr. Hughes's previous positions include the Chief Clinical Development Officer at Ionis Pharmaceuticals and positions at Biogen, CSL Behring and Sanofi. Dr. Hughes is board certified in pharmaceutical medicine and received his medical degree from Imperial College, London. He also has an MBA from Imperial College Business School.

About Avidity Biosciences
Avidity Biosciences, Inc.'s mission is to profoundly improve people's lives by delivering a new class of RNA therapeutics - Antibody Oligonucleotide Conjugates (AOCs™). Avidity's proprietary AOCs are designed to combine the specificity of monoclonal antibodies with the precision of oligonucleotide therapies to target the root cause of diseases previously untreatable with RNA therapeutics. Avidity is on track to have three programs in clinical development by the end of 2022. The company's lead product candidate, AOC 1001, is designed to treat patients with myotonic dystrophy type 1 (DM1). AOC 1001 has commenced clinical testing with the ongoing Phase 1/2 MARINA™ trial in adults with DM1. The next programs in the company's advancing and expanding pipeline are AOC 1044, the lead of three programs for the treatment of DMD, and AOC 1020, designed to treat people living with FSHD. Avidity anticipates both programs will enter the clinic by the end of 2022. Avidity is also broadening the reach of AOCs beyond muscle tissues through both internal discovery efforts and key partnerships as the company continues to deliver on the RNA revolution. Avidity is headquartered in La Jolla, CA. For more information about our science, pipeline and people, please visit www.aviditybiosciences.com and engage with us on LinkedIn and Twitter.

Forward-Looking Statements

Avidity cautions readers that statements contained in this press release regarding matters that are not historical facts are forward-looking statements and cautions readers not to place undue reliance on these forward-looking statements. These statements are based on the company's current beliefs and expectations, and the company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. Such forward-looking statements include, but are not limited to, statements regarding: the potential to develop a meaningful pipeline of novel AOC therapeutics; the progression of clinical programs for AOC 1001, AOC 1044 and AOC 1020 and timing of ongoing and planned clinical trials; and the broad potential of AOCs to treat rare and serious diseases. The inclusion of forward-looking statements should not be regarded as a representation by Avidity that any of these plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in the business, including, without limitation: Avidity is early in its development efforts; Avidity's approach to the discovery and

development of product candidates based on its AOC platform is unproven, and the company does not know whether it will be able to develop any products of commercial value; potential delays in the commencement, enrollment and completion of clinical trials; the success of its preclinical studies and clinical trials for the company's product candidates; the results of preclinical studies and early clinical trials are not necessarily predictive of future results; unexpected adverse side effects or inadequate efficacy of its product candidates that may limit their development, regulatory approval and/or commercialization, or may result in recalls or product liability claims; and other risks described in prior press releases and in filings with the Securities and Exchange Commission (SEC). 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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