

Avidity Biosciences Announces Appointment of John B. Moriarty, Jr. as Chief Legal Officer

SAN DIEGO, Aug. 5, 2024 /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 John B. Moriarty, Jr., J.D., as Chief Legal Officer and Corporate Secretary, effective immediately. With almost 30 years of industry experience, Mr. Moriarty brings extensive legal expertise and a proven track record of successfully guiding leading global biotech companies through transformational growth.

Mr. Moriarty succeeds John W. Wallen III, Ph.D., J.D., who served as General Counsel since 2019 and has been head of intellectual property since Avidity's inception in 2014. Dr. Wallen will remain with the company through year-end and will transition as a consultant.

"We are pleased to have John join our leadership team. His extensive legal expertise and experience in leading biopharmaceutical companies through transformational growth will be instrumental as we continue to advance our three clinical development programs for the treatment of three distinct rare muscle diseases, expand our pipeline utilizing our broad AOC platform and build an integrated global organization," said Sarah Boyce, president and chief executive officer. "On behalf of our Avidity team, we extend our deepest gratitude to Dr. Wallen for his exceptional leadership and substantial contributions since our inception, including establishing a solid legal framework and securing our intellectual property for our AOC platform."

Mr. Moriarty was most recently the Executive Vice President, Chief Legal Officer and Corporate Secretary at Mirati Therapeutics where he led the global legal team, executed business transactions and enhanced corporate governance, which was acquired by Bristol Myers Squibb. Previously, he was the Chief Legal Officer at Olema Oncology, leading all legal, compliance, and governance functions during its evolution from a private startup to a public development-stage company. Prior to that, he was the Executive Vice President and General Counsel for Portola Pharmaceuticals, Inc., which was acquired by Alexion Pharmaceuticals, Inc. Prior to Portola, Mr. Moriarty was General Counsel of Alexion and was General Counsel and Chief Legal Officer at Elan Corporation plc. Mr. Moriarty earned a B.A. from the University of Virginia and a J.D. from the University of Georgia School of Law cum laude.

"I am excited to join Avidity at such a pivotal time in the company's transformation as it advances potential first-in-class and best-in-class therapies in development and prepares for global commercial execution," said Mr. Moriarty. "I look forward to collaborating with the executive leadership team as we realize our vision to profoundly improve people's lives by revolutionizing the delivery of RNA therapeutics."

About Avidity

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 is revolutionizing the field of RNA with its proprietary AOCs, which are designed to combine the specificity of monoclonal antibodies with the precision of oligonucleotide therapies to address targets and diseases previously unreachable with existing RNA therapies. Utilizing its proprietary AOC platform, Avidity demonstrated the first-ever successful targeted delivery of RNA into muscle and is leading the field with clinical development programs for three rare muscle diseases: myotonic dystrophy type 1 (DM1), Duchenne muscular dystrophy (DMD) and facioscapulohumeral muscular dystrophy (FSHD). Avidity is broadening the reach of AOCs with its advancing and expanding pipeline including programs in cardiology and immunology through internal discovery efforts and key partnerships. Avidity is headquartered in San Diego, CA. For more information about our AOC platform, clinical development pipeline and people, please visit www.aviditybiosciences.com and engage with us on [LinkedIn](#) and [X](#).

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 the company's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding: the advancement of Avidity's clinical development programs; the expansion of Avidity's pipeline using its AOC platform; building an integrated global organization; the advancement of multiple first-in-class and best-in-class therapies by Avidity; and Avidity's preparation for global commercial execution.

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 Avidity's business, including, without limitation: Avidity may not be able to resolve the partial clinical hold related to the serious adverse event which occurred in the Phase 1/2 MARINA® trial; additional data related to Avidity's current clinical programs that continues to become available may be inconsistent with the data produced as of the respective data cutoff dates; unexpected adverse side effects to, or inadequate efficacy of, Avidity's product candidates that may delay or limit their development, regulatory approval and/or commercialization; Avidity's approach to the discovery and development of product candidates based on its AOC platform is unproven; potential delays in the commencement, enrollment, data readouts and completion of

preclinical studies or clinical trials; Avidity's dependence on third parties in connection with preclinical and clinical testing and product manufacturing; regulatory developments in the United States and foreign countries; and other risks described in Avidity's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and subsequent filings with the SEC. Avidity cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the company undertakes no obligation to update such statements to reflect events that occur or circumstances that arise 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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