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HANCOCK JAFFE LABORATORIES

Hancock Jaffe Principal Investigator Dr. Jorge Hernando Ulloa to Present New 90 Day VenoValve Data at the Second Annual Society of Vascular and Endovascular Surgery Congress of Central America and the Caribbean On July 25, 2019

Management to Host VenoValve Webcast and Conference Call on July 25, 2019 at 11:00 am Eastern Time

IRVINE, CA / ACCESSWIRE / July 19, 2019/ Hancock Jaffe Laboratories, Inc. (Nasdaq: HJLI, HJLIW), a developer of medical devices that restore cardiac and vascular health, announced today that on Thursday, July 25, 2019, Dr. Jorge Hernando Ulloa, Principal Investigator for HJLI's first-in-man VenoValve study in Bogota, Colombia, will present new 90 day VenoValve data at the Second Annual Society of Vascular and Endovascular Surgery Congress of Central America and the Caribbean. The conference is taking place July 25 to July 27 in the Dominican Republic.

In conjunction with Dr. Ulloa's presentation, on July 25, 2019, at 11:00 am Eastern time, Dr. Marc H. Glickman, Hancock Jaffe's Senior Vice President and Chief Medical Officer, and Mr. Robert A. Berman, Hancock Jaffe's Chief Executive Officer, will host a webcast and conference call to present select slides from Dr. Ulloa's presentation and to answer any shareholder questions about the VenoValve. Following the conference call, the slides from the presentation will be available on the HJLI investor relations website.

Robert Berman, Hancock Jaffe's Chief Executive Officer stated, "When we began the first-in-man Bogota study, we indicated that important inflection points to properly assess the functionality and impact of the VenoValves would be at 90 days and 180 days post VenoValve surgeries. On the same day that Dr. Ulloa is presenting the 90 day VenoValve data to the vascular community, Dr. Glickman and I will present Dr. Ulloa's slides to the investor community and provide an opportunity for questions in an open format."

HJLI's first-in-man Colombian study will initially include up to ten patients who suffer from severe, chronic venous insufficiency (CVI) of the deep vein system. CVI is a condition that occurs when the valves in the veins of the leg are injured or destroyed, causing blood to flow backwards. The backwards flow of blood is known as reflux and leads to the pooling of blood in the lower leg and increased venous pressure (venous hypertension) in the veins of the leg. Severe deep venous CVI often results in debilitating pain, swelling, and open sores (venous ulcers).

Endpoints for HJLI's first-in-man study include measurements for reflux, the clinical

manifestations of the disease graded by the clinician (a Venous Clinical Severity Score or VCSS score), and pain via VAS scoring which is a widely used pain measurement in clinical research.

HJLI expects to use the data from its first-in-man Bogota study as part of its Investigational Device Exemption ("IDE") application to be submitted to the U.S. Food and Drug Administration ("FDA") in order to begin the U.S. pivotal trial for the VenoValve. HJLI expects to file the IDE application in early 2020.

Approximately 2.4 million people in the U.S. suffer from CVI due to reflux in the deep venous system. HJLI estimates that the potential U.S. addressable market for the VenoValve to be approximately $14 Billion. In the U.S., patients with venous ulcers from CVI spend an average of approximately $30,000 per year on wound care, resulting in annual direct medical costs exceeding $30 Billion. There are currently no FDA approved devices for the treatment of deep venous CVI.

The meeting of the Society of Vascular and Endovascular Surgery of Central America and the Caribbean is being hosted by the Society of Vascular and Endovascular Surgery of the Dominican Republic, in Santo Domingo. The conference focuses on the most recent technological advances in vascular and endovascular surgery and is aimed at specialists in vascular and cardiovascular medicine, as well as dermatologists, radiologists, vascular sonographers, nephrologists, cardiologists and family doctors.

VenoValve Data Update Call

Management will hold a conference call on Thursday, July 25, 2019 at 11:00 a.m. Eastern time to discuss new 90 day VenoValve data. Hancock Jaffe CEO Robert Berman and CMO Marc H. Glickman, M.D. will host the conference call, followed by a question and answer period.

To access the call and view the slides via a computer, tablet, or cell phone, please use the following link:

http://public.viavid.com/index.php?id=135510

For audio only, please use the following call-in numbers:

Toll-free dial-in number: 1-877-407-9716
International dial-in number: 1-201-493-6779
Conference ID: 13692904

Please join the conference 5-10 minutes prior to the start time. An operator will register your name and organization. If you have any difficulty connecting with the conference call, please contact MZ Group at 1-949-491-8235.

In addition to being broadcast live, the webcast call will be available for replay at http://public.viavid.com/index.php?id=135510 and via the investor relations section of the Company's website at www.hancockjaffe.com.

Slides from the presentation will be available immediately after the call on the investor relations section of the Hancock Jaffe website.

An audio only replay of the conference call will be available after 2:00 p.m. Eastern time through August 1, 2019.

Toll-free replay number: 1-844-512-2921
International replay number: 1-412-317-6671
Replay ID: 13692904

About Hancock Jaffe Laboratories, Inc.

Hancock Jaffe Laboratories (NASDAQ: HJLI) specializes in developing and manufacturing bioprosthetic (tissue based) medical devices to establish improved standards of care for treating cardiac and vascular diseases. Hancock Jaffe currently has two lead product candidates: the VenoValve®, a porcine based valve which is intended to be surgically implanted in the deep venous system of the leg to treat reflux associated with Chronic Venous Insufficiency; and the CoreoGraft®, a bovine tissue based off the shelf conduit intended to be used for coronary artery bypass surgery. Hancock Jaffe has a 20-year history of developing and producing FDA approved medical devices that sustain or support life. The current management team at Hancock Jaffe has been associated with over 80 FDA or CE marked medical devices. For more information, please visit HancockJaffe.com.

Cautionary Note on Forward-Looking Statements

This press release and any statements of stockholders, directors, employees, representatives and partners of Hancock Jaffe Laboratories, Inc. (the “Company”) related thereto contain, or may contain, among other things, certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential" or similar expressions. These statements are based upon the current beliefs and expectations of the Company’s management and are subject to significant risks and uncertainties, including those detailed in the Company’s filings with the Securities and Exchange Commission. Actual results (including, without limitation, the performance of the new board members described herein) may differ significantly from those set forth or implied in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company’s control). The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future presentations or otherwise, except as required by applicable law.

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