May 7, 2024

Abeona Therapeutics Announces New Employee Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

CLEVELAND, May 07, 2024 (GLOBE NEWSWIRE) -- Abeona Therapeutics Inc. (Nasdaq: ABEO) today announced it has granted equity awards to new non-executive employees who joined the Company. The equity awards were approved in accordance with Nasdaq Listing Rule 5635(c)(4).

On May 6, 2024, the Compensation Committee of Abeona's Board of Directors granted restricted stock equity awards as a material inducement to employment to ten individuals hired by Abeona, which equity awards relate to, in the aggregate, up to 37,200 restricted shares of Abeona common stock. One-third of the shares subject to such restricted stock awards will vest yearly on each anniversary of the Grant Date, such that the shares subject to such restricted stock awards granted to each employee will be fully vested on the third anniversary of the Grant Date, in each case, subject to each employee's continued employment with Abeona on the applicable vesting dates.

About Abeona Therapeutics
Abeona Therapeutics Inc. is a clinical-stage biopharmaceutical company developing cell and gene therapies for serious diseases. Prademagene zamikeracel (pz-cel) is Abeona's investigational autologous, *COL7A1* gene-corrected epidermal sheets currently in development for recessive dystrophic epidermolysis bullosa. The Company's fully integrated cell and gene therapy cGMP manufacturing facility served as the manufacturing site for pz-cel used in its Phase 3 VIITAL™ trial, and is capable of supporting commercial production of pz-cel upon FDA approval. The Company's development portfolio also features AAV-based gene therapies for ophthalmic diseases with high unmet medical need. Abeona's novel, next-generation AAV capsids are being evaluated to improve tropism profiles for a variety of devastating diseases. For more information, visit www.abeonatherapeutics.com.

Forward-Looking Statements
This press release contains certain statements that are forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and that involve risks and uncertainties. We have attempted to identify forward-looking statements by such terminology as "may," "will," "believe," "anticipate," "expect," "intend," "potential," and similar words and expressions (as well as other words or expressions referencing future events, conditions or circumstances), which constitute and are intended to identify forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, numerous risks and uncertainties, including but not limited to, the timing and results of ongoing testing and other corrective actions being performed in response to the FDA's identified deficiencies, which could delay the Company's BLA

resubmission; the timing and outcome of the FDA's review of our resubmission; the FDA's grant of a Priority Review Voucher upon approval; continued interest in our rare disease portfolio; our ability to enroll patients in clinical trials; the outcome of future meetings with the FDA or other regulatory agencies, including those relating to preclinical programs; the ability to achieve or obtain necessary regulatory approvals; the impact of any changes in the financial markets and global economic conditions; risks associated with data analysis and reporting; and other risks disclosed in the Company's most recent Annual Report on Form 10-K and subsequent periodic reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to revise the forward-looking statements or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise, except as required by the federal securities laws.

Investor and Media Contact:
Greg Gin
VP, Investor Relations and Corporate Communications
Abeona Therapeutics
ir@abeonatherapeutics.com

Source: Abeona Therapeutics Inc.