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Abeona Therapeutics Appoints Edward Carr as Chief Financial Officer

NEW YORK and CLEVELAND, Aug. 10, 2021 (GLOBE NEWSWIRE) -- Abeona Therapeutics Inc. (Nasdaq: ABEO), a fully-integrated leader in gene and cell therapy, today announced the appointment of Edward Carr as Chief Financial Officer and Principal Financial Officer, effective immediately. Mr. Carr had served as Abeona's Chief Accounting Officer since January 2019.

"I look forward to working together with Ed to meet our near-term clinical and regulatory milestones, as well as set Abeona on a course for longer-term success for patients and shareholders," said Michael Amoroso, Chief Executive Officer of Abeona. "Ed's financial leadership and deep understanding of our business helps position Abeona for further success as we continue to execute on our strategic and financial priorities focused on value-added growth."

Mr. Carr joined the Company in November 2018 as Corporate Controller, bringing more than 25 years of financial leadership experience serving in various finance roles of increasing responsibility. He has broad and extensive experience managing accounting, financial reporting, internal controls, tax and treasury matters. Prior to joining Abeona, Mr. Carr served as Assistant Controller at Coty Inc., a multi-billion dollar, publicly traded manufacturing company and as Chief Accounting Officer at Foster Wheeler AG, a multi-billion dollar, publicly traded engineering and construction company. Mr. Carr, who is a Certified Public Accountant, began his career at Ernst & Young LLP. He holds B.S. and Master of Professional Accountancy degrees from West Virginia University.

About Abeona Therapeutics

Abeona Therapeutics Inc. is a clinical-stage biopharmaceutical company developing gene and cell therapies for serious diseases. Abeona's clinical programs include EB-101, its investigational autologous, gene-corrected cell therapy for recessive dystrophic epidermolysis bullosa in Phase 3 development, as well as ABO-102 and ABO-101, novel investigational AAV-based gene therapies for Sanfilippo syndrome types A and B (MPS IIIA and MPS IIIB), respectively, in Phase 1/2 development. 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. Abeona's fully integrated gene and cell therapy cGMP manufacturing facility produces EB-101 for the pivotal Phase 3 VIITAL™ study and is capable of clinical and planned commercial production of AAV-based gene therapies. 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,” “estimate,” “expect,” and similar 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 potential impacts of the COVID-19 pandemic on our business, operations, and financial condition, continued interest in our rare disease portfolio, our ability to enroll patients in clinical trials, the outcome of any future meetings with the U.S. Food and Drug Administration or other regulatory agencies, the impact of competition, the ability to secure licenses for any technology that may be necessary to commercialize our products, the ability to achieve or obtain necessary regulatory approvals, the impact of 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 quarterly reports on Form 10-Q and other 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.

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