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HANCOCK JAFFE LABORATORIES

Hancock Jaffe Medical Advisory Board Member Dr. Steven Elias Presents at International Union of Phlebology Conference in Krakow, Poland

Presentation Featured VenoValve as Potential Treatment of Chronic Venous Disease

IRVINE, CA / ACCESSWIRE / August 29, 2019 /Hancock Jaffe Laboratories, Inc. (NASDAQ:HJLI, HJLIW), a developer of medical devices that restore cardiac and vascular health, announced today that on August 25, 2019, Dr. Steven Elias, a member Hancock Jaffe's Medical Advisory Board, made a presentation which featured Hancock Jaffe's VenoValve, at the International Union of Phlebology Conference in Krakow, Poland. Dr. Elias's presentation was on artificial vein valves in the treatment of chronic venous disease and included a video from Dr. Jorge Ulloa, the principal investigator for Hancock Jaffe's first-in-man VenoValve study in Bogota, Colombia.

Dr. Marc H. Glickman, Hancock Jaffe's Senior Vice President and Chief Medical Officer stated, "The news of our success with the VenoValve is beginning to spread among the vascular community and we have been asked to share our experiences and present our data at vascular conferences throughout the world. We have already been invited to present at five additional vascular conferences between now and the end of the year, and we have submitted abstracts at three additional conferences."

Ninety-day data from Hancock Jaffe's first-in-man Bogota study was released in July of 2019 and indicated substantial improvements in all end points of the study, including reflux (68% average improvement), manifestations of the disease (45% average improvement VCSS); and pain (39% average improvement VAS). Six-month data from multiple patients is expected to be released in late October of 2019.

Following the release of the October data, HJLI will re-engage the FDA, in preparation for filing the Investigational Device Exemption (IDE) application for the U.S. pivotal trial, which the company expects to file in early 2020. The first-in-human Bogota study for the VenoValve is the precursor to the U.S. pivotal trial, for which the company hopes to receive approval in the second half of 2020.

Chronic Venous Insufficiency (CVI) occurs when the valves in the veins of the venous system of the leg are injured or destroyed, causing blood to flow backwards (reflux) and pool in the lower extremities. Reflux causes increased venous pressure (venous hypertension) which often results in debilitating symptoms such as swelling, intense pain, and skin ulcerations that become ongoing, open wounds.

Approximately 2.4 million patients in the U.S. suffer from CVI due to reflux in the deep venous system, representing a potential addressable U.S. market in excess of $14 Billion.

Direct medical expenses in the U.S. for venous ulcers from CVI exceed $30 Billion per year. There are currently no FDA approved devices, or effective treatments for deep venous CVI.

The International Union of Phlebology includes a regional, national, and multinational conglomerate of 67 professional organizations with an interest in the professional study and treatment of patients with venous and lymphatic disorders, in sharing information, and in ground- breaking applications of science, pharmacology, and medical device innovation available worldwide in venous disease. The main roles of the organization are to strengthen the link between international member societies that have a special interest in venous and lymphatic disorders, to promote recommendations on the teaching of phlebology and the training and continuing medical education of phlebologists, to develop a consensus on all aspects of venous and lymphatic disorders, and to encourage clinical and basic research on these topics.

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 third product candidate, which is a porcine tissue-based heart valve, which may be a candidate for pediatric aortic/mitral valve replacement. Hancock Jaffe has a 19-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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