October 1, 2020

Avalon GloboCare Provides Clinical Updates on Its CAR-T Immuno-Oncology and Allogeneic Mesenchymal Stromal Cell (MSC) Therapy Programs Following Successful Completion of Phase I AVA-001 Clinical Trial

- *Expanded AVA-001 CAR T-cell therapy clinical trial to include enrollment of patients with relapsed/refractory non-Hodgkin lymphoma*
- *Completed pre-clinical study and standardized process development for innovative allogeneic MSC-based cellular therapy candidate, CB-MSC-1; Anticipate initiation of first-in-human clinical trial in patients with acute graft-versus-host disease (aGVHD) and acute respiratory distress syndrome (ARDS) in Q4 2020*
- *Concurrent clinical development of MSC-derived exosomes (ACTEX-M) for treatment of cutaneous aGVHD*

FREEHOLD, N.J., Oct. 01, 2020 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a clinical-stage global developer of cell-based technologies and therapeutics, today provided a clinical update on its chimeric antigen receptor (CAR) T-cell therapy and allogeneic mesenchymal stromal cell (MSC) therapy programs following successful completion of its Phase I clinical trial of AVA-001, the Company's leading CAR T-cell therapy candidate in development for patients with relapsed/refractory B-cell lymphoblastic leukemia (R/R B-ALL).

AVA-001

AVA-001 is a third generation CAR T-cell therapy which involves the 4-1BB (or CD28) co-stimulation signaling pathway, which we believe is designed to confer a more effective capacity for cancer cell-killing compared to older generation CAR T-cell therapies. As previously announced, Avalon has successfully completed a Phase I first-in-human clinical study of its leading CAR T-cell therapy candidate, AVA-001, for the treatment of R/R B-ALL (National Institute of Health clinical trial registration number: NCT03952923). Ninety percent of R/R B-ALL patients on trial achieved complete remission within one month of AVA-001 treatment and successfully proceeded to a curative-intent allogeneic bone marrow transplant. Accessory laboratory testing that accompanied this pilot clinical study has demonstrated evidence of enhancement in CAR T-cell persistence and protection against CAR T-cell exhaustion.

Given the positive results, Avalon is in the process of advancing AVA-001 CAR T-cell

therapy for R/R B-ALL to the next phase of clinical development. In addition, Avalon is expanding its AVA-001 clinical trial to recruit patients with relapsed/refractory Non-Hodgkin lymphoma (R/R-NHL). This clinical paradigm of bridging CAR T-cell therapy to bone marrow transplant will provide a new therapeutic horizon with curative potential for patients with relapsed/refractory B-ALL, NHL and other hematologic malignancies.

CB-MSC-1

Avalon's CB-MSC-1 is an innovative, allogeneic mesenchymal stromal cell (MSC) therapy candidate derived from human cord blood. Avalon plans to develop its MSC platform as a potential therapy for bone marrow transplant-related complications of acute graft-versus-host disease (aGVHD), and for acute respiratory distress syndrome (ARDS) associated with severe respiratory infection including SARS-CoV-2 virus—the causative agent of the ongoing global COVID-19 pandemic.

MSCs are typically isolated from the bone marrow, fat tissue and other tissue types and possess unique anti-inflammatory and immunomodulatory activities. These cells have the ability to suppress T-cell proliferation, cytokine secretion and regulate the balance of antibody-based and cell-based immune responses. MSCs can also tone down the abnormal release of antibodies from B-cells and cytokines from natural killer cells.

Avalon has completed pre-clinical studies and the standardized process development for its CB-MSC-1 cell therapy candidate, and anticipates initiation of a first-in-human clinical trial for aGVHD and ARDS during the fourth quarter of 2020. There is a substantial unmet need for the treatment of aGVHD and ARDS. Leveraging the Company's scientific and clinical expertise in cellular therapy and stem cell-derived exosome (ACTEX™) technology, Avalon also plans to initiate a clinical trial of ACTEX-M, the clinical-grade exosomes derived from CB-MSC-1 as a candidate topical treatment for cutaneous aGVHD.

"We are excited and encouraged by the clinical and technological progress we have made with these key cellular programs which are the cornerstone of Avalon," said David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon. "We are committed to rapidly advancing these product candidates to address important unmet medical needs for patients," said David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: AVCO) is a clinical-stage, vertically integrated, leading CellTech bio-developer dedicated to advancing and empowering innovative, transformative immune effector cell therapy, exosome technology, as well as COVID-19 related diagnostics and therapeutics. Avalon also provides strategic advisory and outsourcing services to facilitate and enhance its clients' growth and development, as well as competitiveness in healthcare and CellTech industry markets. Through its subsidiary structure with unique integration of verticals from innovative R&D to automated bioproduction and accelerated clinical development, Avalon is establishing a leading role in the fields of cellular immunotherapy (including CAR-T/NK), exosome technology (ACTEX™), and regenerative therapeutics. For more information about Avalon GloboCare, please visit www.avalon-globocare.com.

For the latest updates on Avalon GloboCare's developments, please follow our twitter at

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Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements." Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors as disclosed in our filings with the Securities and Exchange Commission located at their website (http://www.sec.gov). In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, and governmental and public policy changes. The forward-looking statements included in this press release represent the Company's views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of the press release.

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