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Avalon GloboCare and University of Natural Resources and Life Sciences (BOKU) Expand Partnership and Accelerate Development of S-Layer Based Vaccines and Cellular Therapeutics

- Aiming to accelerate the clinical development of S-layer nanotechnology for mucosal vaccines, hemo-filtration devices, cell-based therapies and other medical applications
- Establishing state-of-the-art research facility at the University of Natural Resources and Life Sciences (BOKU) in Vienna, Austria, led by the developers and leading world experts on S-layer technology
- Forming alliances with premiere biomedical research centers across Europe
- Avalon's scientific capabilities featured in December 2020 issue of*Nature Biopharma Dealmakers*

FREEHOLD, N.J., Dec. 30, 2020 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO) (Avalon or The Company), a clinical-stage global developer of cell-based technologies and therapeutics, today announced an update on its partnership with the Institute for Synthetic Bioarchitectures at the University of Natural Resources and Life Sciences (BOKU) in Vienna, Austria. The collaboration brings together BOKU's S-layer nanotechnology with Avalon's expertise in biomanufacturing, cell therapy engineering, and clinical development.

Avalon plans to leverage the pioneering work of Professor Uwe B. Sleytr, a world-renowned scientist and pioneer in nanobiotechnology, who is among the foremost experts on basic and applied surface layer ("S-layer") technology, and Professor Emeritus in the Department of Nanobiotechnology at BOKU. Professor Sleytr is also a member of Avalon's Scientific and Clinical Advisory Board.

Applied S-layer nanotechnology enables the creation of uniform matrices of certain proteins or molecules and is based on the repetitive protein structures that make up the outer surface of microbial cells. Adding a coat of an S-layer onto solid surfaces can greatly improve the function of a therapeutic, vaccine, or device. The S-layer allows enhanced efficiency and interaction of targeted proteins and molecules for better function.

Avalon is currently utilizing S-layer technology to develop an intranasal, spray vaccine candidate against SARS-CoV-2, the virus that causes COVID-19, and also for the development of additional vaccines, targeted drug delivery, diagnostic devices and other therapeutic applications.

Avalon and BOKU are establishing a state-of-the-art research facility, the Christian Doppler Laboratory, located on the BOKU campus in Vienna, Austria, under the scientific leadership of Professor Eva-Kathrin Ehmoser, the Head of BOKU's Institute for Synthetic Bioarchitectures and Professor Uwe Sleytr, a member of the Austrian Academy of Sciences. In connection with the new facility, Avalon and BOKU have signed a Memorandum of Understanding (MOU) to jointly apply for a matching research grant from the prestigious Christian Doppler Laboratory Foundation.

In the December 2020 issue of *Nature's Biopharma Dealmakers,* Avalon's President and CEO, David Jin, M.D., Ph.D., highlighted Avalon's ongoing scientific and clinical developments including a first-in-human trial of a mucosal, intranasal vaccine against SARS-CoV-2 that is planned for early 2021. Dr. Jin also described the company's innovative, allogeneic mesenchymal stromal cell (MSC) therapy candidate, CB-MSC-1, which possess unique anti-inflammatory and immunomodulatory activities, as well as AVA-001, Avalon's third-generation CAR T cell therapy that has shown robust activity in patients with relapsed, refractory B cell acute lymphoblastic leukemia in a Phase 1 trial (Avalon feature in *Biopharma Dealmakers*).

"We are thrilled to fast-track our scientific and clinical research together with Avalon, as well as leverage Avalon's clinical expertise and networks to translate these advancements into clinical programs," said Professor Ehmoser. "We look forward to continuing this fruitful partnership."

"We are excited and motivated to join forces with the researchers at BOKU to drive innovation. We have already begun a collaboration on the mucosal SARS-CoV-2 vaccine and are moving quickly to establish additional joint research endeavors to bring about innovative technologies and new medicines to patients," said Dr. Jin.

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 @avalongc_avco

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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