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Avalon GloboCare Appoints Former Deputy Secretary of the U.S. Department of Health and Human Services Dr. Tevi Troy to its Board of Directors

FREEHOLD, N.J., June 04, 2018 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (OTCQB:AVCO), a leading global developer of cell-based technologies, announced today that the Company has appointed Dr. Tevi Troy, Former Deputy Secretary of the U.S. Department of Health and Human Services, to its Board of Directors where he will also chair the governance and nominating committees.

Dr. Troy currently serves as Vice President of Public Policy for Juul Labs. He brings extensive senior level government and industry experience having served the White House in several high-level positions, including Deputy Secretary of the U.S. Department of Health and Human Services (HHS), as well as Deputy Assistant and then Acting Assistant to the President for Domestic Policy. As Deputy Secretary of HHS, Dr. Troy oversaw the largest civilian department in the federal government, with a budget of \$716 billion and over 67,000 employees. From 2014 to 2018, Dr. Troy was the founder and CEO of the American Health Policy Institute. He also served as a Senior Fellow at Hudson Institute, where he remains an Adjunct Fellow, and was a researcher at the American Enterprise Institute. From 1998 to 2000, Dr. Troy served as the Policy Director for Senator John Ashcroft. From 1996 to 1998, Troy was Senior Domestic Policy Adviser and later Domestic Policy Director for the House Policy Committee, chaired by Congressman Christopher Cox.

Dr. Troy's other affiliations include: contributing editor for Washingtonian magazine; member of the publication committee of National Affairs; member of the Board of Fellows of the Jewish Policy Center; member of the Board of Directors of R Street; a Senior Fellow at the Potomac Institute; and a member of the Blue Ribbon Study Panel examining the United States' readiness to address bioterrorism and naturally occurring outbreaks. In 2012, he was a Special Policy Adviser to the Mitt Romney presidential campaign and served as Director of Domestic Policy for the nascent Romney transition. Dr. Troy has a B.S. in Industrial and Labor Relations from Cornell University and an M.A and Ph.D. in American Civilization from the University of Texas at Austin.

On joining the Board of Avalon Globocare, Dr. Troy commented, "I have dedicated my career to improving healthcare in our nation. Cell therapy represents the next frontier in healthcare, as we are witnessing the rapid development of cutting-edge therapies and advanced diagnostics for the early detection of diseases, which will not only help to improve patient outcomes but also reduce long-term healthcare costs. As a member of the board, I look forward to helping advance Avalon's breakthrough cell-based therapies and exosome technologies."

Dr. David Jin, President and CEO of Avalon GloboCare, stated, "We are honored to have Dr. Tevi Troy join the Board of Directors. He brings extensive government relationships and experience in the healthcare industry that will aid in accelerating the development of our cell-based therapies and exosome technology platform. We look forward to Dr. Troy's support as we aggressively advance our clinical and commercial activities."

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (OTCQB:AVCO) is a global intelligent biotech developer and healthcare service provider dedicated to promoting and empowering high impact, transformative cell-based technologies and their clinical applications, as well as healthcare facility management through its core platforms, namely "Avalon Cell" and "Avalon Rehab." In addition, Avalon provides strategic advisory and outsourcing services to facilitate and enhance their clients' growth, development, as well as competitiveness in both domestic and global healthcare markets. Avalon also engages in the management of stem cell banks and specialty clinical laboratories. Through its U.S. subsidiary, GenExosome Technologies Inc., Avalon further establishes its leading role in the fields of liquid biopsy, precision medicine and regenerative medicine.

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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