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Avalon GloboCare Signs Agreement with Qi Diagnostics to Exclusively Distribute KetoAir Breathalyzer Device and AI-Enabled Software in North America, South America, U.K. and European Union

Commercialization-ready; initially targeting diabetes reversal and weight management markets

Coupling diagnostic tools with advanced artificial intelligence software for nutrition management

FREEHOLD, N.J., April 11, 2023 (GLOBE NEWSWIRE) -- **Avalon GloboCare Corp. ("Avalon" or the "Company") (NASDAQ: ALBT)**, a developer of innovative cell-based technology, cellular therapy and precision diagnostics, today announced that it has signed an agreement with Qi Diagnostics Limited ("Qi Diagnostics"), for exclusive distribution rights to market Qi Diagnostics' KetoAir™ breathalyzer device and related accessories, including current and future models, in North America, South America, the U.K. and the European Union. KetoAir™ functions as companion diagnostic and monitoring device for ketogenic dietary management and will initially target the diabetes reversal and weight management markets.

Qi Diagnostics is a medical device company with expertise in the development and manufacturing of proprietary Volatile Organic Compound (VOC) nanosensor-based in vitro diagnostic and screening devices. Qi Diagnostics has developed KetoAir™, a breathalyzer combined with an artificial intelligence (AI) nutritionist consultation for ketogenic health management that has been approved by the United States Food and Drug Administration.

Avalon and Qi-Diagnostics also intend to collaborate to co-develop a breathalyzer device for potential screening and early detection of lung cancer and will have joint ownership of any and all intellectual property arising from or generated in the co-development of a lung cancer breathalyzer product(s).

"We are very excited to partner with Qi Diagnostics to exclusively distribute the KetoAir™ in North America, South America, the U.K. and the EU. Our initial go-to-market strategy will target diabetes reversal and obesity management. Increasing clinical evidence has demonstrated that nutritional ketosis is one of the most effective treatment options for sustainably reversing diabetes and weight management. A proper ketogenic diet has been clinically proven to reduce blood sugar, improve insulin sensitivity, and reduce inflammation," stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon GloboCare.

“Being able to safely and consistently maintain nutritional ketosis has been shown to increase the chances of diabetes reversal. KetoAir™ is the first breathalyzer on the market that uses an artificial intelligence (AI) nutritionist bundled with the nanosensor-based breathalyzer for ketogenic health management. It can detect and quantify acetone levels in the breath and monitor the ketosis state, while also providing 24/7 nutritional advice. We look forward to commercializing KetoAir™ and helping those individuals with diabetes and weight management needs.”

The parties intend to enter into a definitive agreement regarding the final terms and pricing but there can be no assurance that such agreement will be entered into on terms acceptable to Avalon or at all.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: ALBT) is a clinical-stage biotechnology company dedicated to developing and delivering innovative, transformative cellular therapeutics, precision diagnostics, and clinical laboratory services. 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, including statements regarding the ability to enter into a definitive agreement, the commercialization of KetoAir and the potential development of a lung cancer breathalyzer. 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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