

Avalon GloboCare Announces Initiation of First-in-Human Clinical Trial of its CAR-T Candidate, AVA-001, for Treatment of B-Cell Malignancies

FREEHOLD, N.J., Sept. 19, 2019 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a leading global developer of cell-based technologies and therapeutics, today announced it has initiated its first-in-human, Phase I clinical trial of CD19 Chimeric Antigen Receptor (CAR)-T candidate, AVA-001, at the Hebei Yanda Lu Daopei Hospital and Beijing Lu Daopei Hospital in China.

The clinical trial will interrogate the treatment of relapsed/refractory B-cell malignancies, including B-cell lymphoblastic leukemia (B-ALL) and non-Hodgkin's Lymphoma (NHL). CAR-T cells are engineered to express a receptor (CAR) that recognizes a specific cancer surface target to attack. Unlike traditional small molecule or biologic treatments, the autologous CAR-T therapies are specifically manufactured for each individual patient. AVA-001 was designed to provide a more powerful, personalized CAR delivery mechanism.

Co-developed with China Immunotech Co. Ltd., AVA-001 is considered to be a second-generation CAR-T using the 4-1BB (CD137), a co-stimulatory signaling pathway, which exhibited strong anti-cancer activity during the pre-clinical study. It is also expected to feature a shorter bio-manufacturing time.

The production process starts with the extraction of T cells from an individual patient, which are then converted into CAR-T cells that are specifically targeted to recognize and destroy cancer cells. The Company anticipates AVA-001 will entail a shortened bio-production cycle, which could potentially empower the clinicians to provide accelerated treatment to patients with hematologic malignancies. Avalon is expected to recruit 20 patients for clinical safety and efficacy monitoring and assessment (under registered clinical trial number NCT03952923 and hospital study ID number LDP-C-001).

"We have successfully evolved into an active clinical-stage company with a primary focus on immune effector cell therapy in the oncology domain. As our first-in-human clinical trial, the study of AVA-001 marks a significant milestone for Avalon. We are committed to delivering precise clinical execution and leadership in cell-based therapeutics with a strong pipeline of additional cellular immunotherapy candidates," stated David Jin, M.D., Ph.D., President, Chief Executive Officer and Co-founder of Avalon.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: AVCO) is a clinical-stage, leading CellTech bio-developer dedicated to advancing and empowering innovative, transformative exosome technologies and cellular therapeutics. Avalon also provides strategic advisory and outsourcing services to facilitate and enhance its clients' growth, 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 in vitro diagnostics ("liquid biopsy"), immune effector cell therapy (including CAR-T/CAR-NK), and regenerative therapeutics. For more information about Avalon GloboCare, please visit www.avalon-globocare.com.

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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