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Avalon GloboCare Partners with China (Nanjing) Cell Valley to Advance Cellular Medicines

- Forms Major Regional Hub in China for CellTech Industry
- Partnership Delivers Synergy of Infrastructural Resources for Clinical Development and Bioprocessing Technologies in Cellular Therapy

FREEHOLD, N.J., Dec. 20, 2019 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a clinical-stage global developer of cell-based technologies and therapeutics, today announced it has established a strategic partnership with China (Nanjing) Cell Valley ("CNCV"). CNCV is currently one of the largest biotech zone initiatives in China with the goal of cultivating translational research and the technological advancement in the CellTech industry both in China and globally. This partnership creates a platform to combine Avalon's clinical expertise in cellular therapy, particularly in the Chimeric Receptor Antigen (CAR)-T area, with the infrastructural resources available within the CNCV. Avalon will provide their expertise in multi-center clinical studies for cellular therapy while leveraging the immense network of affiliated hospitals and laboratories of the CNCV. Additionally, Avalon will collaborate with CNCV to facilitate technical training, bio-production process standardization and harmonization.

"In conjunction with the operation of Nanjing Epicon Biotech, which is Avalon's core GMP bio-manufacturing facility, this partnership with China (Nanjing) Cell Valley empowers Avalon to further extend our repertoire of cell-based technology and therapies, with the opportunity to streamline and expand the bio-manufacturing throughput of our clinical-grade cellular products, including CAR-T and stem cell-derived exosomes," stated David Jin, MD, PhD, President and CEO of Avalon GloboCare. "This premiere regional hub of CellTech resources and ecosystem will accelerate our clinical programs and contribute to Avalon's leading role in cellular medicines," added Dr. Jin.

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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