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Abeona Therapeutics Announces Appointment of Stefano Buono and Richard Van Duyne to its Board of Directors

NEW YORK and CLEVELAND, May 14, 2018 (GLOBE NEWSWIRE) -- Abeona Therapeutics Inc. (NASDAQ:ABEO), a leading clinical-stage biopharmaceutical company focused on developing novel cell and gene therapies for life-threatening rare genetic diseases, today announced that it is expanding its Board of Directors through the appointment of Messrs. Stefano Buono and Richard Van Duyne as independent Directors. Neither Mr. Buono nor Mr. Van Duyne has worked previously for the Company.

“We are honored to have such high-caliber professionals as Stefano and Richard join our Board,” stated Steven H. Rouhandeh, Abeona’s Executive Chairman. “They bring extensive expertise in areas of major importance and value for Abeona as we expand and strengthen our organization and work to accelerate our progress."

Mr. Buono is an accomplished Italian physicist and alumnus of The European Organization for Nuclear Research. Until recently, Mr. Buono was the Chief Executive Officer and President of Advanced Accelerator Applications (AAA), an international radiopharmaceutical company he founded in 2002. During his tenure at AAA, the company expanded its presence to 13 countries, grew to 630 employees, established 21 manufacturing facilities, registered 8 diagnostic drugs and one therapeutic drug both in Europe and in the U.S., completed 13 acquisitions, and reached €150M in sales prior to the launch of its first therapeutic, Lutathera®, for the treatment of Neuroendocrine Tumors (NETs), an orphan disease. Among Mr. Buono’s many accomplishments was bringing AAA public in November 2015, on the NASDAQ exchange. The company traded under the ticker symbol AAAP, until it was acquired by Novartis in January 2018.

“Abeona’s ambitious gene and cell therapies have the promise to bring treatments to patients for whom there are currently no treatment options available,” stated Mr. Buono. “Its mission to bring relief and an extended, better quality of life to patients, many of whom are children, is closely aligned with my own values, and I am happy to be able to contribute to the Company.”

Richard (Dick) Van Duyne held executive-level business development positions with Warner-Lambert, Med-Pointe, and Pharmacia, before joining Daiichi Sankyo in 2003 as Global Head of Business Development, working directly with senior management in Tokyo, the U.S. and Europe on key licensing and business development projects. From April 2013 through November 2017 he served in a senior advisor role, working with the CEO on special projects. He continues to work with Daiichi Sankyo as a consultant. Mr. Van Duyne serves

on the boards of Daiichi Sankyo Inc. (the wholly-owned U.S. subsidiary of Daiichi Sankyo) and Bionpharma Inc., a privately-held generics company based in Princeton, N.J. Mr. Van Duyne received his B.S. in Economics from the University of Pennsylvania, his M.B.A. from the Wharton Graduate Division, University of Pennsylvania and his J.D. from Stanford University.

Commenting on the news, Mr. Van Duyne stated, “I am excited to be joining Abeona’s Board at such a time of momentum for the company and the gene-therapy space as a whole. I believe that Abeona's pipeline has significant potential to bring transformative therapies to patients with devastating, life-threatening diseases.”

About Abeona: Abeona Therapeutics Inc. is a clinical-stage biopharmaceutical company developing cell and gene therapies for life-threatening rare genetic diseases. Abeona's lead programs include EB-101 (gene-corrected skin grafts) for recessive dystrophic epidermolysis bullosa (RDEB), ABO-102 (AAV-SGSH), an adeno-associated virus (AAV) based gene therapy for Sanfilippo syndrome type A (MPS IIIA) and ABO-101 (AAV-NAGLU), an adeno-associated virus (AAV) based gene therapy for Sanfilippo syndrome type B (MPS IIIB). Abeona is also developing ABO-201 (AAV-CLN3) gene therapy for CLN3 disease, ABO-202 (AAV-CLN1) for treatment of CLN1 disease, EB-201 for epidermolysis bullosa (EB), ABO-301 (AAV-FANCC) for Fanconi anemia (FA) disorder and ABO-302 using a novel CRISPR/Cas9-based gene editing approach to gene therapy for rare blood diseases. In addition, Abeona is developing a proprietary vector platform, AIM™, for next generation product candidates. For more information, visit www.abeonatherapeutics.com.

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This press release contains certain statements that are forward-looking within the meaning of Section 27a of the Securities Act of 1933, as amended, and that involve risks and uncertainties. These statements include statements regarding the expected strengthening of our organization and the acceleration of our progress; and the belief that we have a pipeline with significant potential to bring transformative therapies. We have attempted to identify forward looking statements by such terminology as “may,” will,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances), which constitute and are intended to identify forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, risks and uncertainties, including but not limited to, continued interest in our rare disease portfolio, our ability to enroll patients in clinical trials, the impact of competition; the ability to develop our products and technologies; the ability to achieve or obtain necessary regulatory approvals

and licenses; the impact of changes in the financial markets and global economic conditions; and other risks as may be detailed from time to time in the Company's Annual Reports on Form 10-K and other reports filed by the Company with the Securities and Exchange Commission. The Company undertakes no obligations to make any revisions to the forward-looking statements contained in this release or to update them to reflect events or circumstances occurring after the date of this release, whether as a result of new information, future developments or otherwise.

Source: Abeona Therapeutics Inc.