

March 27, 2020



Abeona Therapeutics Stakeholder Letter in Response to the COVID-19 Pandemic

NEW YORK and CLEVELAND, March 27, 2020 (GLOBE NEWSWIRE) -- The COVID-19 pandemic has created extraordinary challenges across all aspects of healthcare. Many institutions and their brave staff of providers are now focused on caring for patients stricken by the virus. We at Abeona are thankful for their sacrifices and efforts, and stand behind these healthcare institutions whose resources are focused on the greater good. We are dedicated to being a good global citizen in doing our part by following guidance from local health officials in New York, Cleveland, and Madrid, and where remote employees reside.

Above all, we will take every reasonable measure to ensure the safety of our patients and employees, while sustaining our business operations during this uncertain time. Abeona is fully focused on getting through the pandemic by working closely with our clinical trial sites to ensure that patient safety remains paramount.

Clinical Development

We remain committed to advancing our clinical programs, but recognize delays are inevitable in these uncertain times, especially as healthcare resources are justly redirected to those who need them most. We are continually assessing the dynamic situation and implementing plans to minimize disruption. We are also constantly reviewing these plans and associated processes and policies to ensure our patients and employees are safe, and continuity in our scaled back operations remains.

While the full impact on our clinical programs cannot be quantified at this point, what we do know is that all current clinical trial sites remain active. We can say with certainty that some sites have paused screening and delays are expected as the situation evolves globally. What we won't know for the foreseeable future is the long-term impact. However, we remain dedicated to communicating frequently and openly with our stakeholders as more information becomes available, including updates on material changes to prior guidance as we continue to follow applicable government, regulatory and institutional guidelines.

Business Operations

Looking inward, the safety of our employees is a top priority. We have instituted additional protective measures since news of COVID-19 broke, and we frequently assess and improve our safety practices and policies. Operations at our Cleveland manufacturing facility have been significantly scaled back to ensure that employees and those around them have the best chance to remain safe, and to accommodate reduced clinical development activities. Only employees deemed essential by senior management to maintaining the manufacturing operation are entering the facility and under strict safety protocols to mitigate their risk. More traditional means of risk mitigation including a global work from home policy and suspended business travel are also in place.

As we try to rationalize the unprecedented developments sweeping the globe, please be assured that Abeona is doing all it can to protect our patients, employees, and the communities around us. This includes company operations that underpin our aspirations to bring new medicines to patients in need.

Abeona is about great Science and great People, and it's important we continue to do everything we can to preserve both.

We will get through this – but only if we work together.

About Abeona Therapeutics

Abeona Therapeutics Inc. is a clinical-stage biopharmaceutical company developing gene and cell therapies for serious diseases. The Company's clinical programs include EB-101, its autologous, gene-corrected cell therapy for recessive dystrophic epidermolysis bullosa, as well as ABO-102 and ABO-101, novel AAV9-based gene therapies for Sanfilippo syndrome types A and B (MPS IIIA and MPS IIIB), respectively. The Company's portfolio of AAV9-based gene therapies also features ABO-202 and ABO-201 for CLN1 disease and CLN3 disease, respectively. Abeona has received numerous regulatory designations from the FDA and EMA for its pipeline candidates, including Regenerative Medicine Advanced Therapy designation for two candidates (EB-101 and ABO-102). www.abeonatherapeutics.com

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Source: Abeona Therapeutics Inc.