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Abeona Therapeutics Announces Inducement Grant under Nasdaq Listing Rule 5635(c)(4)

NEW YORK and CLEVELAND, April 21, 2020 (GLOBE NEWSWIRE) -- Abeona Therapeutics Inc. (Nasdaq: ABEO), a fully-integrated leader in gene and cell therapy, today announced it granted options to Brian Pereira, M.D., the newly-appointed Executive Chairman of the Company, to purchase 930,000 shares of Abeona common stock. The stock options have a \$2.50 exercise price per share, which is equal to the closing price of Abeona's common stock on the grant date. The options were offered as a material inducement to Dr. Pereira's appointment as Executive Chairman.

The options were granted outside of the Company's 2015 Equity Incentive Plan but will have terms and conditions consistent with those set forth in that plan. The options were approved by the Abeona Compensation Committee of the Board of Directors in reliance on the employment inducement exception under Nasdaq Listing Rule 5635(c)(4), which requires that grants relying on this exception be disclosed promptly in a press release.

The options have a 10-year term and will vest 25% on the one-year anniversary of the grant date and in equal monthly installments over the following three years. Additionally, 100% of the options will be accelerated in the event of certain qualifying terminations of Dr. Pereira's relationship following a change of control of the Company.

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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