July 1, 2025

Abeona Therapeutics® Announces Option Exercise by Beacon Therapeutics for Novel AAV204 Capsid for Ophthalmology Gene Therapy

Abeona will receive a license payment and potential development, regulatory, and sales milestones, and royalties

CLEVELAND, July 01, 2025 (GLOBE NEWSWIRE) -- Abeona Therapeutics Inc. (Nasdaq: ABEO) today announced that Beacon Therapeutics, an ophthalmic gene therapy company and Syncona portfolio company, has exercised its option to license Abeona's patented AAV204 capsid for use in potential gene therapies for a range of prevalent and rare retinal diseases that result in blindness. This worldwide, non-exclusive license is pursuant to the agreement between Abeona and Beacon, announced in July 2024, to evaluate the therapeutic potential of AAV204.

AAV204, a novel AAV capsid from the AIM™ capsid library licensed by Abeona from the University of North Carolina at Chapel Hill, has been shown to achieve high macular and optic nerve transduction levels after para-retinal administration and has also been shown to facilitate transduction of both the inner and outer retina after intravitreal administration in mice and non-human primates.

“Beacon’s option exercise further validates AAV204’s potential to enable targeted delivery of gene therapies in rare and prevalent ophthalmic diseases,” said Dr. Madhav Vasanthavada, Chief Commercial Officer and Head of Business Development at Abeona Therapeutics. “Our non-exclusive agreement with Beacon enables us to fully explore the therapeutic value of AAV204 in additional ophthalmic diseases.”

The exercise of this license option concludes Beacon’s initial evaluation of the AAV204 capsid for development and commercialization of gene therapies and gives Beacon the right to use AAV204 in connection with up to five gene or ophthalmology disease targets. Under the terms of the agreement, Abeona will receive an undisclosed upfront license payment with additional payments upon the achievement of certain development, regulatory, and sales milestones, along with tiered royalties on worldwide net sales for licensed products incorporating AAV204.

About the AIM™ capsid library
The AIM™ capsid library is a collection of novel AAV serotypes that target delivery of genetic payloads to key tissues implicated in devastating genetic diseases, including the central nervous system (including the retina), lungs, eye, muscle, liver and other tissues, with potentially improved tropism profiles. AIM™ vectors have shown the potential to evade

the immune response generated by exposure to naturally-occurring AAV vectors in preclinical studies. AAV204 is covered by U.S. Patent Nos. 10,532,110 and 10,561,743.

About Abeona Therapeutics

Abeona Therapeutics Inc. is a commercial-stage biopharmaceutical company developing cell and gene therapies for serious diseases. Abeona's ZEVASKYN™ (prademagene zamikeracel) is the first and only autologous cell-based gene therapy for the treatment of wounds in adults and pediatric patients with recessive dystrophic epidermolysis bullosa (RDEB). The Company's fully integrated cell and gene therapy cGMP manufacturing facility in Cleveland, Ohio serves as the manufacturing site for ZEVASKYN commercial production. The Company's development portfolio features adeno-associated virus (AAV)-based gene therapies for ophthalmic diseases with high unmet medical need. Abeona's novel, next-generation AAV capsids are being evaluated to improve tropism profiles for a variety of devastating diseases. For more information, visit www.abeonatherapeutics.com.

Forward-Looking Statements

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 Section 21E of the Securities Exchange Act of 1934, as amended, and that involve risks and uncertainties. We have attempted to identify forward-looking statements by such terminology as "may," "will," "believe," "anticipate," "expect," "intend," "potential," and similar words and 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, numerous risks and uncertainties, including but not limited to, our ability to commercialize ZEVASKYN, the therapeutic potential of ZEVASKYN, whether the unmet need and market opportunity for ZEVASKYN are consistent with the Company's expectations, continued interest in our rare disease portfolio; our ability to enroll patients in clinical trials; the outcome of future meetings with and inspections from the FDA or other regulatory agencies, including those relating to preclinical programs; the ability to achieve or obtain necessary regulatory approvals; the impact of any changes in the financial markets and global economic conditions; risks associated with data analysis and reporting; and other risks disclosed in the Company's most recent Annual Report on Form 10-K and subsequent periodic reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to revise the forward-looking statements or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise, except as required by the federal securities laws.

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