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Avalon GloboCare Forms Strategic Partnership with Weill Cornell Medical College to Co-develop Technologies and Bio-production of CAR-T Therapy

FREEHOLD, N.J., Aug. 07, 2018 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (OTCQB: AVCO), a leading global developer of cell-based technologies and therapeutics, announced today that the Company has formed a strategic partnership with Weill Cornell's cGMP Cellular Therapy Facility and Laboratory for Advanced Cellular Engineering headed by Dr. Yen-Michael Hsu. This strategic partnership aims to co-develop bio-production and standardization procedures in procurement, storage, processing, clinical study protocols, and bio-banking for Chimeric Antigen Receptor (CAR)-T therapy, in accordance with the Foundation of Accreditation for Cellular Therapy (FACT) and American Association of Blood Banks (AABB) standards. This strategic partnership will enable Avalon GloboCare to implement the resulting laboratory infrastructure and clinical plans in China and the US.

This partnership also includes a CAR-T education program to support and foster collaborative research and training programs for scientists and clinicians between Weill Cornell and Hebei Yanda LuDaopei Hospital, which is Avalon GloboCare's main affiliated clinical facility as well as the world's single largest medical institution in CAR-T therapy.

"This strategic partnership will synergize Weill Cornell's world-class cGMP cellular therapy facility and our immense clinical resources at the LuDaopei hospital network to accelerate innovative CAR-T technology development, standardization in bio-manufacturing process, as well as knowledge exchange in CAR-T and other cellular therapies. Last month, we announced that Avalon formed a new wholly owned U.S. subsidiary, Avactis Biosciences, Inc., which will be focused on accelerating commercial activities related to our proprietary CAR-T technologies. This new subsidiary is designed to integrate and optimize our global scientific and clinical resources, which will be instrumental as we advance this partnership with Weill Cornell," stated Dr. David Jin, CEO and President of Avalon GloboCare Corp. and the recently established CAR-T focused subsidiary Avactis Biosciences, Inc. "We are very proud to initiate this endeavor with an overarching goal of integrating premium research and clinical resources worldwide to provide standardized, safer, and more effective CAR-T therapy." added Dr. Jin.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (OTCQB:AVCO) is a global intelligent biotech developer and healthcare service provider dedicated to promoting and empowering high impact, transformative cell-based /technologies and their clinical applications, as well as healthcare

facility management through its core platforms, namely "Avalon Cell" and "Avalon Rehab." In addition, Avalon provides strategic advisory and outsourcing services to facilitate and enhance their clients' growth, development, as well as competitiveness in both domestic and global healthcare markets. Avalon also engages in the management of stem cell banks and specialty clinical laboratories. Through its U.S. subsidiaries, namely GenExosome Technologies Inc. and Avactis Biosciences Inc., Avalon will further establish our leading roles in the fields of CAR-T therapy, liquid biopsy, precision medicine and regenerative medicine.

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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