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Avalon GloboCare Establishes Joint Venture with Arbele Limited to Co-develop Next-Generation Multi-Targeted CAR-T Cellular Immunotherapy

FREEHOLD, N.J., Jan. 03, 2019 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a leading global developer of cell-based technologies, announced today that the Company and its wholly owned subsidiary, Avactis Biosciences, have entered into a joint venture and exclusive license agreement with Arbele Limited to co-develop next generation, transposon-based Chimeric Antigen Receptor (CAR)-T and CAR-Natural Killer (NK) cellular therapies. These unique CAR vector constructs are non-virally engineered, possessing multiple therapeutic targets as well as unique "safety-switch" mechanisms. Based on Avalon's extensive hospital network for cellular therapy, together with the Company's established GMP bio-production facility in China (Epicon Biotech, Nanjing), this joint venture allows Avalon to accelerate the clinical development of more efficacious and safer CAR-T/CAR-NK therapies, such as those developed by Arbele.

"We are very excited to establish this joint venture with Arbele Limited to accelerate our clinical programs in cellular therapy," stated David Jin, M.D., Ph.D., CEO and President of Avalon GloboCare Corp. "Arbele's strong proprietary technology platform in designing and production of non-viral, transposon-engineered, multi-targeted CAR will allow us to generate next-generation, better and safer CAR-T and CAR-NK cellular therapeutics. This joint venture will strengthen our core technological capabilities, enrich our intellectual properties, as well as further establish our leadership in the field of cellular immunotherapy," added Dr. Jin.

About Arbele Limited

Arbele Limited, founded by industry veterans from Roche, Johnson & Johnson and ICOS Corporation, is a biopharmaceutical company focusing on acceleration and expansion of immunotherapy technology and product development to treat advanced stages of cancers, including those most prevalent in the USA, Australia and the Asia-Pacific region. Arbele Limited has headquarters located in the Hong Kong Science and Technology Park, with its state-of-the-art research hub, Arbele Corp., located in Seattle, WA. Arbele Limited currently holds multiple promising "first-in-class" immuno-oncology candidates (including monoclonal and bi-specific antibodies) within its pipeline. Notably, Arbele's unique non-viral, transposon-based T cell engineering technology is an exceptional system for rapid delivery of CAR-T cell therapeutics. Later in 2019, phase I clinical studies will be conducted in Australia for refractory or advanced gastrointestinal cancers (including colon, stomach and pancreatic), as well as via joint venture with Avalon GloboCare Corp. for clinical development of CAR-T

cellular therapy in China.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: 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 cellular immunotherapy (including CAR-T/CAR-NK), 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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