

October 21, 2019



Avalon GloboCare Enters Agreement to Repurchase 100% of Outstanding Warrants

Company to Remain with Zero Warrants Outstanding

FREEHOLD, N.J., Oct. 21, 2019 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a leading global developer of cell-based technologies and therapeutics, today announced plans to repurchase all of the Company's outstanding warrants, totaling approximately 1.7 million warrants, for approximately \$1.4 million. The warrants were originally issued to third party institutional investors in connection with the registered direct offering on April 25, 2019. The transaction is expected to close on or before November 8, 2019, at which time the repurchased warrants will be retired and cancelled.

"We believe the repurchase of these warrants, combined with the recently announced \$20 million non-convertible line of credit from our Chairman, provides a platform for significant growth with less potential dilution. This repurchase enhances our capital structure and demonstrates the confidence that we have in the future of the Company. We are advancing towards the next phase of growth as an active clinical-stage company. We have a strong pipeline of cellular immunotherapy candidates and we look forward to continuing to advance our clinical studies using our cellular therapeutic platforms in CAR-T and stem cell derived exosomes. We believe that our strong balance sheet leaves us well-positioned to take advantage of future opportunities to create value for our shareholders," stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon GloboCare.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: AVCO) is a clinical-stage, leading CellTech bio-developer dedicated to advancing and empowering innovative, transformative exosome technologies and cellular therapeutics. Avalon also provides strategic advisory and outsourcing services to facilitate and enhance its clients' growth, development, as well as competitiveness in healthcare and CellTech industry markets. Through its subsidiary structure with unique integration of verticals from innovative R&D to automated bioproduction and accelerated clinical development, Avalon is establishing a leading role in the fields of in vitro diagnostics ("liquid biopsy"), immune effector cell therapy (including CAR-T/CAR-NK), and regenerative therapeutics. For more information about Avalon GloboCare, please visit www.avalon-globocare.com.

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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