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Avalon GloboCare Advances Next Generation Cellular Immunotherapy with FLASH-CAR™ Technology for Blood Cancers

- *RNA-Based Chimeric Antigen Receptor (CAR) Design Compatible with Broad Range of Immune Effector Cells, Including T (CAR-T) and Natural Killer Cells (CAR-NK) Without the Use of Viral Vectors*
- *Capable of Targeting Multiple Tumor Antigens for Potentially Superior Therapeutic Effects*
- *Rapid 1-2 Day Bio-manufacturing Time to Quickly Meet Treatment Needs in Patients with Relapsed/Refractory Leukemia, Lymphoma and Other Cancer Types*
- *First FLASH-CAR™ Candidate, AVA-011, Enters Process Development Phase to Generate Clinical-Grade CAR-T and CAR-NK Cells*
- *Joint Filing for Provisional and PCT Patents Completed with Strategic Partner Arbele Limited*

FREEHOLD, N.J., May 08, 2020 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a clinical-stage global developer of cell-based technologies and therapeutics, announced today that it has achieved significant milestones, advancing its next generation immune cell therapy using FLASH-CAR™ technology co-developed with the Company's strategic partner Arbele Limited. The adaptable FLASH-CAR™ platform can be used to create personalized cell therapy from a patient's own cells, as well as off-the-shelf cell therapy from a universal donor.

Currently available Chimeric Antigen Receptor T (CAR-T) cellular immunotherapy involves a patient's own T-cells—a type of white blood cell that protects against infections and other diseases including cancer—that are turned into personalized cancer fighting cells. The T-cells are removed from the patient, reprogrammed in the lab using a viral vector to target cancer cells, and infused back into the patient as a cancer immunotherapy.

In contrast to these existing therapies, Avalon's FLASH-CAR™ uses next generation CAR technology to modify patients' T-cells and natural killer (NK) cells using a ribonucleic acid (RNA)-based platform rather than a viral vector. Similar to T-cells, NK cells are a type of white blood cell, also able to attack cancer cells, but utilize different mechanisms. By using RNA molecules rather than a viral vector, Avalon's RNA-based CAR technology is designed to rapidly create personalized CAR therapies in 1 to 2 days compared to the 10- to 14-day bio-manufacturing time necessary to generate currently available CAR-T cellular immunotherapy. Avalon's FLASH-CAR™ technology is also designed to reprogram the immune cells to hone in on multiple crucial cancer cell targets, called tumor antigens, to

potentially achieve superior therapeutic effect. Avoiding the use of viral vectors and complicated bio-processing procedures significantly reduces manufacturing costs, resulting in a more affordable and potentially breakthrough therapy for cancer patients. The FLASH-CAR™ technology can also be used to generate “off-the-shelf”, universal cell therapy that has the potential to reach even more patients.

Avalon’s first FLASH-CAR™ platform candidate, AVA-011, targets both CD19 and CD22 tumor antigens on cancer cells. Pre-clinical research on AVA-011, including tumor cytotoxicity studies, has been successfully completed and Avalon is immediately entering the process development stage to generate clinical-grade CAR-T and CAR-NK cells for use in human clinical trials. Avalon and Arbele have jointly filed for USPTO provisional and PCT patents for this RNA-based CAR platform cellular therapy and for other applications.

Avalon expects to begin a first-in-human clinical trial with AVA-011 for the treatment of relapsed or refractory B-cell lymphoblastic leukemia (B-ALL) and non-Hodgkin lymphoma in the first quarter of 2021. The goal is to use AVA-011 as a bridge to bone marrow stem cell transplant therapy, currently the only curative approach for patients with these blood cancers.

“Avalon GloboCare is committed to decreasing the time it takes to deliver cellular immunotherapies to cancer patients, as well as lowering the cost of manufacturing by building on our unique RNA-based CAR platform that does not require using a viral vector,” stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon GloboCare. “We are accelerating our innovative discovery and development plan, as well as delivering precise clinical execution and leadership in cellular immunotherapy. Our pre-clinical studies are encouraging and we are excited for AVA-011 to enter the clinical development stage, including multi-center clinical trials following completion of process development to generate the cell therapy,” said Dr. Jin.

“Through this strategic partnership with Avalon GloboCare, we envision an accelerated scientific and clinical development of the RNA-based FLASH-CAR™ technology platform with great potential to generate “off-the-shelf” immune effector cell therapies to treat both hematologic and solid malignancies,” said John Luk, Ph.D., EMBA, President and Chief Executive Officer of Arbele Limited.

About Arbele Limited

Founded in 2016, Arbele is a biopharmaceutical company dedicated to improving the lives of cancer patients by developing therapies for rare and hard-to-treat solid cancers using its cutting-edge proprietary trispecific (TriAx) antibody and artificial immunosurveillance-chimeric antigen receptor (AI-CAR™) cell technologies. Arbele Limited is uniquely positioned to accelerate drug development from innovation and translational research to early stage clinical trials, with R&D operations across the world (including in Seattle, USA, Hong Kong, China and Sydney, Australia) and an established international network of well-respected cancer centers. The company’s lead oncology drug candidate, ARB202, will enter first-in-human clinical trials for refractory pancreatic and bile-duct cancers in the fourth quarter of 2020. The company is founded and managed by academic and pharmaceutical industry veterans from J&J, Roche/Genentech, Sanofi, ICOS Corp., and the University of Washington. For more information about Arbele Corp., please visit www.arbelebio.com.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: AVCO) is a clinical-stage, vertically-integrated, leading CellTech bio-developer dedicated to advancing and empowering innovative, transformative immune effector cell therapy and exosome technology. Avalon also provides strategic advisory and outsourcing services to facilitate and enhance its clients' growth and 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 cellular immunotherapy (including CAR-T/NK), exosome technology (ACTEX™), 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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