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Avalon GloboCare Announces Three-Way Material Transfer Agreement with Weill Cornell Medicine and Arbele Limited for Development of Next Generation Cellular Immunotherapy FLASH-CAR™ Technology

FREEHOLD, N.J., June 11, 2020 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a clinical-stage global developer of cell-based technologies and therapeutics, announced today that it has entered into a three-way material transfer agreement (MTA) with Weill Cornell Medicine in New York City and the Company's strategic partner, Arbele Limited.

With this agreement, Avalon GloboCare Corp. and Arbele Limited intend to collaborate with Weill Cornell Medicine and co-develop the standardized laboratory steps necessary to generate clinical-grade CAR-T and CAR-NK cells for use in future human clinical trials with Avalon's first FLASH-CAR™ platform candidate, AVA-011. This step, called process development, will provide the bridge between Avalon's benchtop research and the bio-manufacturing processes to potentially deliver the clinical-grade cellular immunotherapy product to patients.

"We are excited about this agreement to translate our cellular therapy candidates into standardized, clinical-grade cell products that could be used in future clinical trials. This step reflects our dedication to establishing an infrastructure to develop our cellular immunotherapy candidates and to maintain the highest possible standards for generating clinical-grade cells for human cancer trials," stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon GloboCare.

AVA-011 is a next generation cellular immunotherapy candidate using Avalon's FLASH-CAR™ that targets both CD19 and CD22 tumor antigens on cancer cells. Avalon has already successfully completed pre-clinical research on AVA-011, including tumor cytotoxicity studies. (See May 8, 2020 press release, '[Avalon GloboCare Advances Next Generation Cellular Immunotherapy with FLASH-CAR™ Technology for Blood Cancers](#)')

Avalon's next generation immune cell therapy using FLASH-CAR™ technology is being co-developed with the Company's strategic partner Arbele Limited. The adaptable FLASH-CAR™ platform may be used to create personalized cancer cell therapy from a patient's own cells, as well as off-the-shelf cell therapy from a universal donor, expanding the reach of cancer patients that could be treated.

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 (ACTEXTM), 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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