

June 29, 2020



Avalon GloboCare Announces Successful Completion of Phase I Clinical Study of CAR T-Cell Therapy Candidate AVA-001

- Completed Phase I Clinical Study of 4-1BB Based Anti-CD19 CAR-T Therapy for Relapsed/Refractory B-Cell Acute Lymphoblastic Leukemia*
- Achieved 90% Complete Remission (CR) Rate with Minimum Toxicity or Adverse Side Effects; Successfully "Bridging" to Allogeneic Bone Marrow Transplant with Curative Intent*
- Results will be Presented on July 11, 2020 at The Eighth Annual Lu Daopei Hematology Forum, the largest Hematology Conference in Asia*

FREEHOLD, N.J., June 29, 2020 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO) (Avalon or The Company), a clinical-stage global developer of cell-based technologies and therapeutics, announced today it has successfully completed Phase I first-in-human clinical study of its leading Chimeric Antigen Receptor (CAR) T-cell therapy candidate, AVA-001 (National Institute of Health clinical trial registration number: NCT03952923). Nine out of ten patients with relapsed/refractory B-cell acute lymphoblastic leukemia (B-ALL) have achieved complete remission (CR rate of 90%) within one month after the initiation of AVA-001 CAR T-cell therapy treatment. The treatment with AVA-001 was generally well tolerated with minimal toxicities and adverse side effects. No neurotoxicity or greater than Grade-1 cytokine release syndrome was observed in this cohort of patients treated with AVA-001. All patients who achieved CR successfully proceeded to allogeneic bone marrow transplant with curative intent. AVA-001 is a third generation CAR T-cell therapy which involves the 4-1BB (or CD28) co-stimulation signaling pathway. Accessory laboratory testing that accompanied this pilot clinical study has demonstrated evidence of enhancement in CAR T cell persistence and protection against CAR T cell exhaustion.

Avalon will present the results of this AVA-001 Phase 1 clinical trial on July 11, 2020 at The Eighth Annual Lu Daopei Hematology Forum, the largest Hematology Conference in Asia (which will be held online according to the organizer due to the COVID-19 pandemic).

"We are excited and pleased to achieve these successful outcomes with our AVA-001 CAR T-cell therapy. This paradigm of bridging CAR T-cell therapy to bone marrow transplant creates a new therapeutic horizon with curative potential for patients with relapsed/refractory B-ALL and other hematologic cancers," stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon GloboCare. "We look forward to advancing our mission to improve cancer patient care and save lives," said Dr. Jin.

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, exosome technology, as well as COVID-19 related diagnostics and therapeutics. 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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