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# **Avalon GloboCare Expands its Cellular Immuno-Oncology Platform with the Addition of Novel Chimeric Antigen Receptor-Natural Killer (CAR-NK) Cell Therapies**

- Leveraging Avalon's existing Flash-CAR™ technology platform to develop next-generation mRNA-based CAR-NK cellular therapeutics
- Clinical development of CAR-NK cell therapy planned in collaboration with the Company's clinical partner, Lu Daopei Hospital, as a potential treatment for hematologic malignancies and other unmet medical areas
- Appoints Dongfang Liu, Ph.D., a world-class scientist and expert in CAR-NK technology, to Avalon's Scientific and Clinical Advisory Board

FREEHOLD, N.J., Feb. 14, 2022 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a leading global developer of cell-based technologies and therapeutics, announced today that the Company is expanding its cellular immuno-oncology program with the addition of novel Chimeric Antigen Receptor – Natural Killer (CAR-NK) cell therapies.

Natural killer (NK) cells constitute an important component of the immune system. NK cells seek out abnormal cells, including cancerous cells, and destroy them. However, cancer cells are often capable of “masking” themselves to evade attack by NK cells. By adding a “Chimeric Antigen Receptor” (CAR) to a patient's own or universal-donor NK cells, these engineered CAR-NK cells are designed to “unmask,” recognize and destroy a patient's specific tumor surface targets.

Avalon is leveraging its mRNA-based FLASH-CAR™ platform to develop autologous and universal (“off-the-shelf”) CAR-NK technology and cellular therapies for the potential treatment of hematologic malignancies and solid tumors. Avalon plans to expand its clinical program in collaboration with its major clinical trial partner, the Lu Daopei Hospital.

The new CAR-NK therapies in development are intended to build upon and complement AVA-011, Avalon's lead CAR-T candidate, part of the Company's proprietary mRNA-based FLASH-CAR™ platform. AVA-011 is currently at the IND-enabling, process development stage, which is expected to produce clinical-grade CAR-T cells for an upcoming clinical trial in patients with hematological malignancies. The platform uses next generation CAR technology to modify patients' T or universal-donor NK cells using a ribonucleic acid (RNA)-

based platform rather than a viral vector, allowing for more rapid and lower-cost bio-manufacturing of the cell therapy products.

To further strengthen its CAR-NK development capabilities, Avalon has appointed Dr. Dongfang Liu to its Scientific and Clinical Advisory Board. Dr. Liu is currently an Associate Professor and Director of Immunoassay Development Program at the Department of Pathology, Immunology and Laboratory Medicine at The Rutgers University New Jersey Medical School. Dr. Liu's research expertise is focused on the immunobiology of NK and CAR-NK, with more than 20 years of experience in NK cell research. Dr. Liu is a prolific author in top-tier journals including *Nature Immunology*, *Immunity*, *Nature Medicine*, *Nature Communications*, *JACI*, and *PNAS*. Dr. Liu also serves on the editorial boards of several scientific journals and as a reviewer for scientific journals and grant agencies.

"CAR-NK represents a powerful and innovative tool in the fight against cancer, and we believe our mRNA-based FLASH-CAR™ platform will enable us to develop best-in-class therapies," said David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon GloboCare. "We are especially pleased to welcome Dr. Dongfang Liu to our Scientific and Clinical Advisory Board. Dr. Liu will become an invaluable part of the team in expanding and supporting Avalon's pipeline. We also appreciate the support of our world-class clinical partners, including the researchers and clinicians at the prestigious Lu Daopei Hospital, as we develop our cellular immuno-oncology programs for hematologic malignancies as well as other unmet medical needs," added 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 (ACTEX™), and regenerative therapeutics. For more information about Avalon GloboCare, please visit [www.avalon-globocare.com](http://www.avalon-globocare.com).

For the latest updates on Avalon GloboCare's developments, please follow our twitter at @avalongc\_avco

### **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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