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Avalon GloboCare Appoints Dr. Yen-Michael Sheng Hsu, Founding Director of cGMP Cellular Therapy Facility at Weill Cornell Medicine, to its Scientific and Clinical Advisory Board

FREEHOLD, N.J., June 26, 2019 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO), a leading global developer of cell-based technologies and therapeutics, announced today that the Company has appointed Yen-Michael S. Hsu, M.D., Ph.D. to its Scientific and Clinical Advisory Board.

Dr. Yen-Michael Sheng Hsu is currently the Director of Laboratory for Advanced Cellular Therapy at Weill Cornell Medicine. At Cornell, Dr. Hsu, as the founding director, has led the establishment of a cGMP cellular therapy facility, the first-of-its-kind in the history of Weill Cornell Medicine. In addition, Dr. Hsu is head of the Laboratory for Advanced Cellular Engineering at New York-Presbyterian Hospital. Dr. Hsu has received many scholar recognitions from various professional societies and has significantly contributed to medical student and clinician trainee educations. He specializes in regenerative medicine, cell therapy/exosome standardization, and immunotherapy research. Professionally, Dr. Hsu takes on many major leadership positions in cell therapy related societies, such as Foundation for the Accreditation of Cellular Therapy (FACT) and AABB. He is currently a key inspector (both FACT and AABB) for cell therapy laboratory accreditation with a particular focus in the Asia Pacific region. Dr. Yen-Michael Sheng Hsu has over 30 peer-reviewed publications in top-tier journals, including *Nature*, *Nature Medicine*, and *Nature Immunology*. Dr. Hsu graduated from UC Berkeley with an honor distinction. Subsequently, he received both an MD and a PhD from the University of Texas Medical School at Houston and MD Anderson Cancer Center. Dr. Hsu also completed his pathology residency training at the Washington University School of Medicine and fellowship in transfusion medicine and cell therapy at the UCSF Medical Center.

"We are pleased to welcome Dr. Hsu to our Scientific and Clinical Advisory Board. He has been an invaluable asset in our exosome-based clinical programs for liquid biopsy and regenerative therapeutics. He also brings a wealth of knowledge, experience and leadership in cellular therapy, and has an impressive track record in both translational and clinical research fields," stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon GloboCare. "Dr. Hsu's expertise in tissue-specific exosome and cellular immunotherapy will be of significant value in supporting Avalon's pipeline as we advance to our next phase of clinical development of next-generation CAR-T therapy as well as commercialization of clinical-grade exosome products," added Dr. Jin.

About Avalon GloboCare Corp.

Avalon GloboCare Corp. (NASDAQ: AVCO) is a 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 both the domestic and global healthcare markets. Through its subsidiaries, namely GenExosome Technologies Inc. and Avactis Biosciences Inc., Avalon is establishing a leading role in the fields of exosome-based diagnostics ("liquid biopsy"), cellular immunotherapy (including CAR-T/CAR-NK), and regenerative medicine.

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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