

November 9, 2022



Avalon GloboCare Announces NASDAQ Ticker Symbol Change from “AVCO” to “ALBT”

Company to Begin Trading under New Symbol “ALBT” on November 10, 2022

Symbol Change Better Reflects Avalon’s New Focus on Laboratory Services and Biotherapeutics

FREEHOLD, N.J., Nov. 09, 2022 (GLOBE NEWSWIRE) -- **Avalon GloboCare Corp. (“Avalon” or the “Company”)** (**NASDAQ: AVCO**), a leading global developer of innovative cell-based technologies and therapeutics, today announced that its ticker symbol will change on the NASDAQ Stock Exchange from “AVCO” to “ALBT” at the open of market trading on Thursday, November 10, 2022.

David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon, commented, “Yesterday we announced a [transformative acquisition](#) of Laboratory Services MSO, LLC, a premier reference laboratory. Not only is Laboratory Services MSO expected to be highly accretive to earnings it also adds strong clinical synergies to the existing Avalon portfolio. This acquisition provides Avalon with an established roadmap and framework in the context of integrating our cellular therapy programs with laboratory medicine. Now we have dual engines driving growth across CAR-T, biotherapeutics and laboratory services which we believe will enable us to perform large scale lab testing related to immune system functionality, monitoring toxicity related to cellular therapy, as well as immune wellness maintenance. We believe changing our ticker symbol to “ALBT” will better reflect Avalon’s operational focus on laboratory services and biotherapeutics. Together with Laboratory Services MSO, we believe we have multiple upcoming inflection points, which we expect will create significant value for our shareholders in the years ahead.”

No action by the company's shareholders is required with respect to the symbol change. The company's common stock will continue to be listed on NASDAQ and its CUSIP number will remain unchanged.

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 cell therapy related companion diagnostics. 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.

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, including statements regarding the potential transaction and financing and conditions to closing and the business of Laboratory Services. 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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Source: Avalon GloboCare Corp.