

Avalon GloboCare Announces Mesenchymal Stromal Cell Therapeutic Platform for COVID-19 and Acute Graft Versus Host Disease (aGVHD)

- *Progressing planned pre-clinical testing for innovative allogeneic MSC-based cellular therapy for both COVID-19 and aGVHD*

FREEHOLD, N.J., Sept. 03, 2020 (GLOBE NEWSWIRE) -- Avalon GloboCare Corp. (NASDAQ: AVCO) (Avalon or The Company), a clinical-stage global developer of cell-based technologies and therapeutics, today announced the launch of its new allogeneic mesenchymal stromal cell (MSC) therapeutic platform. Avalon plans to develop the MSC platform as a potential therapy for COVID-19, the disease caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), and for bone marrow transplant related complications of acute graft versus host disease (aGVHD).

Mesenchymal stromal cells are typically isolated from the bone marrow, umbilical cord blood, fat tissue and other tissue types. MSCs possess unique qualities including anti-inflammatory and immunomodulatory activities. MSCs have multiple functions within the immune system, affecting many different immune cell types. MSCs have the ability to suppress T-cell proliferation, cytokine secretion and regulate the balance of antibody-based and cell-based immune responses. MSCs are capable of inhibiting the activation of dendritic cells and blocking the ability of dendritic cells to present antigens to other cells in the immune system. MSCs can also tone down the abnormal release of either antibodies from B-cells or cytokines from natural killer cells.

Avalon's MSC therapeutic platform represents the culmination of extensive research and development that leverages the Company's scientific and clinical expertise in cellular therapy and stem cell-derived exosome (ACTEX™) applications. Avalon believes that this allogeneic MSC platform could offer a unique and efficacious approach to treat the potentially fatal acute respiratory distress syndrome, multi-system inflammatory syndrome and cytokine storm related to severe cases of COVID-19.

Accumulating evidence has revealed that aberrant and excessive immune responses evoked by a SARS-CoV-2 virus infection are involved in lung damage and multi-organ injury seen in some patients with moderate and severe COVID-19. Also involving an excessive immune assault on multiple organs and tissues, including the gut, liver and skin, aGVHD is a medical complication that is potentially life-threatening and commonly seen in allogeneic bone marrow transplantation. There are currently no effective therapies for the prevention and treatment of aGVHD.

The Company is currently progressing its planned pre-clinical testing for its MSC therapeutic platform for COVID-19 and aGVHD, with plans to initiate a first-in-human clinical study during the first half of 2021, assuming clearance from U.S. and/or non-U.S. regulatory agencies.

“Taking advantage of our expertise in cellular therapy development, we are encouraged by the rapid progress we have made in moving our MSC technology platform towards the clinic for these two important indications,” stated David Jin, M.D., Ph.D., President and Chief Executive Officer of Avalon. “We look forward to providing updates on our advancements.”

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.avalonglobocare.com.

For the latest updates on Avalon GloboCare's developments, please follow our twitter at [@avalongc_avco](https://twitter.com/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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