

Avalon GloboCare Corp

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Avalon GloboCare to repurchase all outstanding warrants for about \$1.4M

Avalon GloboCare Corp (NASDAQ:AVCO) announced Monday its plans to repurchase all of the company's outstanding warrants for about \$1.4 million.

The warrants, totaling about 1.7 million, were originally issued to third-party institutional investors in connection with a registered direct offering on April 25, 2019. The transaction is expected to close on or before November 8, at which time the repurchased warrants will be retired and canceled.

"We believe the repurchase of these warrants, combined with the recently announced \$20 million non-convertible line of credit from our chairman, provides a platform for significant growth with less potential dilution," said CEO Dr. David Jin in a statement.

READ: Avalon GloboCare launches first-in-human study of AVA-001 for leukemia, non-Hodgkin lymphoma

"This repurchase enhances our capital structure and demonstrates the confidence that we have in the future of the company. We are advancing towards the next phase of growth as an active clinical-stage company."

Jin added: "We have a strong pipeline of cellular immunotherapy candidates and we look forward to continuing to advance our clinical studies using our cellular therapeutic platforms in CAR-T and stem cell derived exosomes. We believe that our strong balance sheet leaves us well-positioned to take advantage of future opportunities to create value for our shareholders."

Avalon GloboCare, based in Freehold, New Jersey, is a clinical-stage, leading CellTech bio-developer dedicated to advancing and empowering innovative, transformative exosome technologies and cellular therapeutics.

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Price: 1.8

Market Cap: \$142.86 m

1 Year Share Price Graph



July 2019 January 2020 July 2020

Share Information

Code: AVCO

Listing: NASDAQ

| | | |
|----------------|-------------|------------|
| 52 week | High | Low |
| | 2.65 | 0.5 |

Sector: Pharma & Biotech

Website: www.avalon-globocare.com

Company Synopsis:

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.

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