

Celyad kondigt lancering globaal aanbod aan

Mont-Saint-Guibert, België – Celyad (Euronext Brussel en Parijs, en NASDAQ: CYAD), een klinisch biofarmaceutisch bedrijf dat zich richt op ontwikkeling van celgebaseerde CAR-T behandelingen, kondigt vandaag aan dat het van plan is om, afhankelijk van marktomstandigheden, tot 1.800.000 gewone aandelen aan te bieden en te verkopen in een globaal aanbod. Dit aanbod zal, in de Verenigde Staten, in Canada en in bepaalde landen buiten Europa, bestaan uit gewone aandelen in de vorm van American Depositary Shares (ADSs); in Europa en in bepaalde landen buiten de VS en Canada, bestaan uit gewone aandelen in een gelijktijdige private plaatsing. Beleggers, anders dan gekwalificeerde beleggers onder toepasselijk recht, zullen niet in aanmerking komen om deel te nemen aan de plaatsing van gewone aandelen. Elke aangeboden ADS geeft recht om één gewoon aandeel te ontvangen.

In de context van dit aanbod is Celyad van plan de underwriters een optie van 30 dagen toe te kennen om bijkomende gewone aandelen, die als ADSs verkregen kunnen worden, te kopen voor een totaal bedrag van maximaal 15% van het totale aantal gewone aandelen (inclusief in de vorm van ADSs) dat wordt voorgesteld verkocht te worden in het aanbod, en dit onder dezelfde voorwaarden.

Het Amerikaanse aanbod samen met de Europese private plaatsing vormen samen één enkel aanbod van effecten dat gelijktijdig zal plaatsvinden. Het totale aantal gewone aandelen in het aanbod in de Verenigde Staten en de Europese private plaatsing is onderhevig aan een onderlinge reallocatie.

De sluiting van het globale aanbod is onderhevig aan markt voorwaarden en er kan geen zekerheid gegeven worden of het globale aanbod al dan niet en wanneer het kan worden voltooid, noch wat de reële omvang of de voorwaarden van het globale aanbod zullen zijn.

De omvang van het globale aanbod en de prijs per aandeel van de gewone aandelen en de ADSs die in het globale aanbod worden geplaatst, worden bepaald volgens het bookbuilding-proces.

De ADSs van Celyad zijn momenteel genoteerd op de NASDAQ Global Select Market onder het symbool "CYAD" en de gewone aandelen van Celyad zijn momenteel genoteerd op Euronext Brussel en Euronext Parijs, eveneens onder het symbool "CYAD". Het verhandelen van de gewone aandelen van Celyad zal worden opgeschort op Euronext Brussels en Euronext Paris in afwachting van de aankondiging van de prijsstelling van het globale aanbod.

Wells Fargo Securities, LLC en Bryan, Garnier & Co. treden op als gezamenlijke bookrunning-managers voor het aanbod. Bank Degroef Petercam NV en LifeSci Capital LLC treden op als co-managers voor het aanbod. Kempen & Co is de adviseur van Celyad in verband met het aanbod.

De effecten worden aangeboden op basis van een registratiedocument dat eerder werd ingediend bij, en effectief werd verklaard door de Amerikaanse Securities and Exchange Commission (SEC). Een voorlopige prospectusaanvulling en het bijbehorende prospectus met betrekking tot en een beschrijving van de voorwaarden van het aanbod zullen worden ingediend bij de SEC en zullen beschikbaar zijn op de website van de SEC op www.sec.gov. Kopieën van de voorlopige prospectusaanvulling en het bijbehorende prospectus met betrekking tot deze effecten zijn ook gratis verkrijgbaar bij Wells Fargo Securities, LLC, ter attentie van: Equity Syndicate Department, 375 Park Avenue, New York, New York, 10152, Verenigde Staten of via +1 (800) 326-5897 of een aanvraag via e-mail via cmclientsupport@wellsfargo.com; of bij Bryan, Garnier & Co., Beaufort House, 15 Saint Botolph Street, London EC3A 7BB, Verenigd Koninkrijk, of telefonisch op +44 20 7332 2500, of via e-mail via info@bryangarnier.com.

Dit persbericht vormt geen aanbod tot verkoop noch een uitnodiging tot het maken van een aanbod om effecten te kopen, noch kan er enige verkoop van effecten plaats hebben in enig rechtsgebied waar dergelijke aanbieding, uitnodiging of verkoop ongeldig zou zijn voorafgaand aan registratie of kwalificatie onder het effectenrecht van een dergelijke staat of rechtsgebied.

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About Celyad

Celyad is a clinical-stage biopharmaceutical company focused on the development of specialized CAR-T cell based therapies. Celyad utilizes its expertise in cell engineering to target cancer. Celyad's Natural Killer Receptor based T-Cell (NKR-T) platform has the potential to treat a broad range of solid and hematologic tumors. Its lead oncology candidate, CYAD-01 (CAR-T NKG2D), has been evaluated in a single dose escalation Phase 1 clinical trial to assess the safety and clinical activity of multiple administrations of autologous CYAD-01 cells in seven refractory cancers including five solid tumors (colorectal, ovarian, bladder, triple-negative breast and pancreatic cancers) and two hematological tumors (acute myeloid leukemia and multiple myeloma). Celyad was founded in 2007 and is based in Mont-Saint-Guibert, Belgium, and Boston, Massachusetts. Celyad's ordinary shares are listed on the Euronext Brussels and Euronext Paris exchanges, and its American Depositary Shares are listed on the NASDAQ Global Market, all under the ticker symbol CYAD.

In connection with the proposed offering, the Company announced that, based on preliminary unaudited information and management estimates, at March 31, 2018, the Company estimates that it had cash, cash equivalents and short-term investments of approximately €25.1 million.

For more information, please contact:**Celyad****Christian Homsy, CEO and Patrick Jeanmart CFO** - T: +32(0) 10 39 41 00 – investors@celyad.com**Nicolas Van Hoecke, Director, Investor Relations & Communications** - T: +32(0) 10 39 41 84 – nvanhoecke@celyad.com

For France: NewCap**Pierre Laurent and Nicolas Mérigeau** - T: + 33(0)1 44 71 94 94 - celyad@newcap.eu

For Belgium: Comfi**Gunther De Backer and Sabine Leclercq** - T.: +32 (0)2 290 90 90 – celyad@comfi.be

For the U.S.: LifeSci Investor Relations**Daniel Ferry** – T.: +1 (617) 535 7746 – celyad@lifesciadvisors.com

This press release contains inside information within the meaning of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

Forward-looking statements

This release may contain forward-looking statements, including statements regarding the proposed timing and size of the offering; our ongoing and planned clinical development of CYAD-01; our manufacturing processes; and our estimated cash, cash equivalents and short-term investments at March 31, 2018. Forward-looking statements may involve known and unknown risks, uncertainties and other factors which might cause actual results, financial condition and liquidity, performance or achievements of Celyad, or industry results, to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are further qualified by important factors and risks, which could cause actual results to differ materially from those in the forward-looking statements, including statements about: the initiation, timing, progress and results of our preclinical studies and clinical trials, and our research and development programs; our ability to advance drug product candidates into, and successfully complete, clinical trials; our ability to successfully manufacture drug product for our clinical trials, including with respect to manufacturing drug product with the desired number of T cells under our clinical trial protocols, and our ability to improve and automate these manufacturing procedures in the future; our reliance on the success of our drug product candidates; the timing or likelihood of regulatory filings and approvals; our ability to develop sales and marketing capabilities; the commercialization of our drug product candidates, if approved; the pricing and reimbursement of our drug product candidates, if approved; the implementation of our business model, strategic plans for our business, drug product candidates and technology; the scope of protection we are able to establish and maintain for intellectual property rights covering our drug product candidates and technology; our ability to operate our business without infringing, misappropriating or otherwise violating the intellectual property rights and proprietary technology of third parties; cost associated with enforcing or defending intellectual property rights infringement, misappropriation or violation; product liability; and other claims; regulatory development in the United States, the European Union, and other jurisdictions; estimates of our expenses, future revenues, capital requirements and our needs for additional financing and ability to obtain such financing when needed; the potential benefits of strategic collaboration agreements and our ability to enter into strategic arrangements; our ability to maintain and establish collaborations or obtain additional grant funding; the rate and degree of market acceptance of our drug product candidates, if approved; our financial performance; developments relating to our competitors and our industry, including competing therapies and statements regarding future revenue, hiring plans, expenses, capital expenditures, capital requirements and share performance. A further list and description of these risks, uncertainties and other risks can be found in Celyad's U.S. Securities and Exchange Commission (SEC) filings and reports, including in its Annual Report on Form 20-F filed with the SEC on April 6, 2018 and subsequent filings and reports by Celyad. Given these uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this document and Celyad's actual results may differ materially from those expressed or implied by these forward-looking statements. Celyad expressly disclaims any obligation to update any such forward-looking statements in this document to reflect any change in its

expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, unless required by law or regulation.

Important information

In the European Economic Area, the transaction to which this announcement relates is only addressed to and is only directed at qualified investors within the meaning of Directive 2003/71/EC (as amended, and together with any applicable implementing measures in any Member State, the "Prospectus Directive") ("Qualified Investors").

In addition, in the United Kingdom, this announcement is directed at and for distribution only to Qualified Investors who are (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, and (iii) other persons to whom this announcement may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). The securities referred to herein are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this communication or any of its contents.

No announcement or information regarding this offering may be disseminated to the public in jurisdictions where a prior registration or approval is required for such purpose. Other than the registration statement filed with the U.S. Securities and Exchange Commission, no steps have been taken, or will be taken, for the offering of ordinary shares or ADSs in any jurisdiction where such steps would be required. The issue or sale of securities, and the subscription for or purchase of securities, are subject to special legal or statutory restrictions in certain jurisdictions. Celyad SA is not liable if these restrictions are not complied with by any person.

In connection with the transaction to which this communication relates: stabilisation transactions may be effected by Wells Fargo Securities, LLC and/or Bryan, Garnier & Co. that aim to supporting the market price of the securities; stabilisation transactions may occur at any time beginning following the pricing of the offering and ending upon exercise or expiration of the underwriters' option to purchase additional ordinary shares (including in the form of ADSs); and stabilisation may not necessarily occur and may cease at any time.