

## Celyad announces launch of proposed global offering

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**Mont-Saint-Guibert, Belgium** – Celyad SA (formerly known as Cardio3 BioSciences, *Euronext Brussels and Paris: CYAD*), today announced that it intends to offer and sell, subject to market and other conditions, approximately \$100 million of its ordinary shares in a global offering, which is comprised of an offer of ordinary shares in the form of American Depositary Shares (“ADSs”) in the United States, and an offer of ordinary shares in Europe and countries outside of the United States and Canada in a concurrent private placement (the “global offering”). Investors other than qualified investors under applicable law will not be eligible to participate in the ordinary share private placement.

Under the global offering, Celyad intends to grant the underwriters a 30-day option to purchase additional ordinary shares in the form of ADSs in connection with the ADS offering and a 30-day option to purchase additional ordinary shares in connection with the ordinary share private placement, up to 15% of the ordinary shares and the ADSs placed in the global offering.

The closing of the ADS offering and the ordinary share private placement taking place as part of the global offering will be conditioned on each other.

The final price per share of the ordinary shares and the ADSs placed in the global offering will be determined following the bookbuilding process.

Each of the ADSs offered in the ADS offering represents the right to receive one ordinary share.

Celyad’s ordinary shares are currently listed on Euronext Paris and Euronext Brussels, under the symbol “CYAD”. Application has been made to list the ADSs to be offered in the global offering on the NASDAQ Stock Market in the United States under the symbol “CYAD.” Application will be made to admit the ordinary shares issued pursuant to the global offering to trading on Euronext Paris and Euronext Brussels.

UBS Investment Bank and Piper Jaffray & Co. are acting as joint book-running manager, and Petercam SA, Bryan, Garnier & Co., LifeSci Capital LLC and Lake Street Capital Markets LLC are acting as co-managers for the proposed global offering.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective.

The securities to be issued in the global offering are to be offered only by means of a prospectus. A copy of the preliminary prospectus, when available, can be obtained from UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, or by telephone at (888) 827-7275; Piper Jaffray & Co. Attention: Prospectus



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Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by telephone at (800) 747-3924, or by email at [prospectus@pjc.com](mailto:prospectus@pjc.com).

This press release does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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## About Celyad

Founded in 2007, and based in Belgium, Celyad is a leader in engineered cell therapy treatments with clinical programs initially targeting indications in cardiology and oncology. Celyad is developing its lead cardiovascular disease product candidate, C-Cure®, for the treatment of ischemic heart failure, and has completed enrolment of a Phase III trial in Europe and Israel. In addition, the Company is developing a novel portfolio of CAR T-cell therapies that utilize human Natural Killer cell receptors for the treatment of numerous blood and solid cancers. Its lead oncology product candidate, NKG2D CAR T-cell, entered a Phase I clinical trial in April 2015.

Celyad's shares are listed on Euronext Brussels and Euronext Paris under the ticker symbol CYAD.

## Forward looking statements

In addition to historical facts or statements of current condition, this press release contains forward-looking statements, which reflect our current expectations and projections about future events, and involve certain known and unknown risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. These forward-looking statements are further qualified by important factors, which could cause actual results to differ materially from those in the forward-looking statements, including timely submission and approval of anticipated regulatory filings; the successful initiation and completion of clinical trials, including Phase III clinical trials for C-Cure® and Phase I clinical trial for NKG2D CAR T-cell additional clinical results validating the use of adult autologous stem cells to treat heart failure and CAR T-cell autologous therapy to treat cancer; satisfaction of regulatory and other requirements; actions of regulatory bodies and other governmental authorities; obtaining, maintaining and protecting intellectual property, our ability to enforce our patents against infringers and defend our patent portfolio against challenges from third parties, competition from others developing products for similar uses, our ability to manage operating expenses, and our ability to obtain additional funding to support our business activities and establish and maintain strategic business alliances and business initiatives. Any forward-looking statements represent our views only as of today and should not be relied upon as representing our views as of any subsequent date. We explicitly disclaim any obligation to update any forward-looking statements.

C3BS-CQR-1, C-Cure, NKG2D CAR T-cell, C-Cath<sub>ez</sub>, OnCyte, Celyad, Cardio3 BioSciences and the Cardio3 BioSciences, Celyad, C-Cath<sub>ez</sub>, CHART-1, CHART-2 and OnCyte logos are signs internationally protected under applicable Intellectual Property Laws. Mayo Clinic holds equity in Celyad as a result of intellectual property licensed to the Company.

## Important information

This press release is not an offer to sell nor a solicitation to buy the new shares nor a prospectus for the purposes of Directive 2003/71/EC (such Directive, together with any applicable implementing measures in the relevant member state of the European Economic Area and as amended, including by Directive 2010/73/EU, to the extent implemented in the relevant member state, the "Prospectus Directive"). There will be no offer to the public of the new shares in any member state of the European Economic Area and no prospectus or other offering document has been or will be prepared in connection with the sale of the new shares by the Company in the European Economic Area. In the European Economic Area the new shares will only be offered and sold to "qualified investors" as defined in the Prospectus Directive or in other circumstances falling within Article 3(2) of the Prospectus Directive.

This press release does not constitute an offer of the new shares to the public in the United Kingdom, nor is it intended to be an inducement to engage in investment activity for the purpose of section 21 of the Financial Services and Markets Act 2000 (as amended) of the United Kingdom. Consequently, this press release is only directed at (i) persons who are outside the United Kingdom; (ii) investment professionals within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 as amended (the "Order"); (iii) persons falling within Article 49(2)(a)-(d) of the Order; or (iv) other persons to whom it may be lawfully be communicated, together being referred to as "relevant persons". The new shares are only available to, and any invitation, offer or agreement to purchase or otherwise acquire the new shares will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.