

Celyad to Host Remote 2020 Ordinary General Meeting

- *Company postpones Extraordinary General Meeting from May 5, 2020 to June 8, 2020*

Mont-Saint-Guibert, Belgium - Celyad (Euronext Brussels and Paris, and Nasdaq: CYAD), a clinical-stage biopharmaceutical company focused on the development of CAR-T cell-based therapies, today announced the decision to host its 2020 Ordinary General Meeting remotely on May 5, 2020 and to postpone its Extraordinary General Meeting to June 8, 2020 from May 5, 2020.

Materials for both the Ordinary and Extraordinary Shareholders' Meetings can be found on the Investors section of the Company's website under "[Shareholder Meetings](#)".

Ordinary Shareholders' Meeting of May 5, 2020

In view of the current exceptional circumstances linked to the COVID-19 pandemic and in accordance with Belgian Royal Decree No. 4 of April 9, 2020, the Board of Directors of Celyad have decided to prohibit the physical presence of shareholders, and instead will webcast the Ordinary General Meeting of May 5, 2020 remotely, via an electronic means of communication.

The detailed practical arrangements for the broadcasting of this Ordinary General Meeting will be published on [Celyad's website](#).

Voting instructions can only be submitted by proxy to the proxyholder designated by the Board of Directors of Celyad. With respect to the right to ask questions, shareholders are allowed to submit their questions only in writing prior to the Ordinary General Meeting.

The other formalities for admission to and participation in the meeting (conditions of admission, right to ask questions and consultation of the available documents) remain unchanged from the information provided in the notice of meeting published on April 3, 2020.

Extraordinary Shareholders' Meeting of May 5, 2020

In addition, the Board of Directors of Celyad have also decided to postpone the Extraordinary General Meeting initially scheduled for May 5, 2020 until June 8, 2020 at 3:00 pm CEST. The agenda of this meeting will remain the same, including:

1. *Acknowledgement of the special report of the Board of Directors drawn up in accordance with article 7:199 of the Companies and Associations Code*
2. *Renewal of authorized capital*
3. *Change the Company's name*
4. *Powers*

This postponement decision was adopted in view of the exceptional circumstances related to the COVID-19 pandemic and, specifically, the difficulties encountered by our shareholders of the American depository receipts in expressing their vote if the date of May 5, 2020 had been maintained.



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As a reminder, the meeting had been convened with a reduced notice period in application of article 7:128 §1 of the Code of Companies and Associations.

Information on the modalities and other arrangements made for the holding of this Extraordinary General Meeting will be communicated at a future date.

*****END*****

About Celyad

Celyad is a clinical-stage biopharmaceutical company focused on the development of specialized CAR-T cell-based product candidates and utilizes its expertise in cell engineering to target cancer. Celyad's CAR-T cell platform has the potential to treat a broad range of solid and hematologic tumors. The company's lead clinical candidate, CYAD-01, an autologous NKG2D-based CAR-T therapy, is currently being evaluated in several Phase 1 clinical trials to assess safety and clinical activity for the treatment of hematological malignancies, such as acute myeloid leukemia, and solid cancers, such as metastatic colorectal cancer. Celyad is also developing CYAD-101, an investigational, non-gene edited, allogeneic (donor derived) NKG2D-based CAR-T therapy, which is currently being evaluated in a Phase 1 trial for the treatment of patients with metastatic colorectal cancer. Celyad was founded in 2007 and is based in Mont-Saint-Guibert, Belgium, and New York, NY. Celyad's ordinary shares are listed on the Euronext Brussels and Euronext Paris exchanges, and its American Depository Shares are listed on the Nasdaq Global Market, all under the ticker symbol CYAD. Celyad has received funding from the Walloon Region (Belgium) to support the advancement of its CAR-T cell therapy programs.

For more information, please contact:

Celyad

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Forward-looking statements

This release may contain forward-looking statements, including statements regarding: the safety and clinical activity of CYAD-01, CYAD-101, CYAD-02 and CYAD-211; statements regarding the ongoing and planned clinical development of CYAD-01, CYAD-101 CYAD-02 and CYAD-211, including the timing of trials, enrolment, data readouts and presentations; the clinical and commercial potential of CYAD-01, CYAD-101 CYAD-02 and CYAD-211; the success of the OptimAb manufacturing system; the ongoing and planned clinical and commercial potential and development of Celyad's shRNA technology; Celyad's financial condition, results of operation and business outlook. 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. In particular it should be noted that the data summarized above are preliminary in nature. There is limited data concerning safety and clinical activity following treatment with the CYAD-01, CYAD-101, CYAD-02 and CYAD-211 product candidates. These results may not be repeated or observed in ongoing or future studies involving the CYAD-01, CYAD-101, CYAD-02 and CYAD-211 drug product candidates. 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 our OptimAb manufacturing process and with respect to manufacturing drug product with the desired number of T cells under our clinical trial protocols; our reliance on the success of our drug product candidates, including our dependence on the regulatory approval of CYAD-01, CYAD-101, CYAD-02 and CYAD-211 in the United States and Europe and subsequent commercial success of CYAD-01, CYAD-101, CYAD-02 and CYAD-211, both of which may never occur;



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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 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; the potential benefits of strategic collaboration agreements and our ability to maintain and 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 product candidates and statements regarding future revenue, hiring plans, expenses, capital expenditures, capital requirements and share performance and the impact of the novel coronavirus, COVID-19, including potential effects on our business, clinical trials, supply chain and manufacturing capabilities. 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 March 25, 2020 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.