

Information on the Total Number of Voting Rights and Shares (Articles 15 of the Law of 2 May 2007)

Mont-Saint-Guibert, Belgium – Celyad Oncology SA (Euronext & Nasdaq: CYAD), a clinical-stage biotechnology company focused on the discovery and development of chimeric antigen receptor T cell (CAR T) therapies for cancer, announced on January 7, 2021 a capital increase of 262,812 new shares of the Company to Lincoln Park Capital Fund, LLC (“LPC”), a Chicago-based institutional investor. As a result, the Company’s share capital is increased to 49,427,200.33 EUR and is represented by 14,132,832 shares.

This information is published in accordance with Article 15 of the Belgian Law of 2 May 2007 on the disclosure of major participations in issuers whose shares are admitted to trading on a regulated market and regarding miscellaneous provisions.

FIGURES – MODIFIED on 8 JANUARY 2021 following the CAPITAL INCREASE

Total amount of share capital (EUR)	49,427,200.33
Total number of shares with single voting rights	14,132,832
Total number of shares with double voting rights	72,324
Total number of shares	14,205,156
Total number of voting rights	14,277,480
Total number of attributed warrants	1,488,006
Total number of shares with voting rights that could be created following the exercise of the attributed warrants	1,488,006
Total number of diluted shares (outstanding shares + warrants)	15,693,162
Total number of diluted shares with voting rights	15,765,486

Contact person for regulated information (financial, transparency)

By law, any transparency declaration must be sent to our Company by email to the attention of Filippo Petti, Chief Executive Officer (CEO): investors@celyad.com.

Further questions about the content of this release can be sent to investors@celyad.com.

About Celyad Oncology

Celyad Oncology is a clinical-stage biotechnology company focused on the discovery and development of chimeric antigen receptor T cell (CAR T) therapies for cancer. The Company is developing a pipeline of allogeneic (off-the-shelf) and autologous (personalized) CAR T cell therapy candidates for the treatment of both hematological malignancies and solid tumors. Celyad Oncology was founded in 2007 and is based in Mont-Saint-Guibert, Belgium and New York, NY. The Company has received funding from the Walloon Region (Belgium) to support the advancement of its CAR T cell therapy programs. For more information, please visit www.celyad.com.

Forward-looking statements

This release may contain forward-looking statements, within the meaning of applicable securities laws, including the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include statements regarding: the clinical activity of CYAD-101. Forward-looking statements may involve known and unknown risks and uncertainties which might cause actual results, financial condition, performance or achievements of Celyad Oncology to differ materially from those expressed or implied by such forward-looking statements. Such risk and uncertainty include the duration and severity of the COVID-19 pandemic and government measures implemented in response thereto. A further list and description of these risks, uncertainties and other risks can be found in Celyad Oncology’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 Oncology. These forward-looking statements speak only as

of the date of publication of this document and Celyad Oncology's actual results may differ materially from those expressed or implied by these forward-looking statements. Celyad Oncology 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.

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