



Transparency notification received from Victory Capital Management Inc. (Article 14 §1 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, today announced that it has received a transparency notification dated 14 May 2021 indicating that Victory Capital Management Inc., now has crossed the statutory threshold of 5%, holding 713,214 shares i.e. 4.11% of Celyad Oncology’s shares and voting rights as of 13 May 2021.

Content of the Notification:

- Reason of the Notification:
Downward crossing of the lowest threshold
Acquisition or disposal of voting securities or voting rights.
- Notification by:
A parent undertaking or a controlling person
- Persons subject to the notification requirement:
Victory Capital Holdings, Inc. – 4900 Tiedemann Rd, 4th Floor, Brooklyn, OH, 44144 USA
VCH Holdings, LLC – 4900 Tiedemann Rd, 4th Floor, Brooklyn, OH, 44144 USA
Victory Capital Operating, LLC – 4900 Tiedemann Rd, 4th Floor, Brooklyn, OH, 44144 USA
Victory Capital Management Inc. – 4900 Tiedemann Rd, 4th Floor, Brooklyn, OH, 44144 USA
- Transaction date
May 13th, 2021
- Threshold that is crossed (in %)
5
- Denominator
17,373,181
- Notified details:

A) Voting Rights	Previous notification	After the Transaction			
		# of voting rights		% of voting rights	
<i>Holders of voting rights</i>	<i>#of voting rights</i>	<i>Linked to the securities</i>	<i>Not linked to the securities</i>	<i>Linked to the securities</i>	<i>Not linked to the securities</i>
Victory Capital Holdings Inc.					
VCH Holdings, LLC					
Victory Capital Operating, LLC					
Victory Capital Management, Inc.	600,373	713,214		4.11%	
Subtotal	600,373	713,214		4.11%	
	TOTAL	713,214		4.11%	

- Chain of controlled undertakings through which the holdings is effectively held
Victory Capital Holdings, Inc controls VCH Holdings, LLC, which controls Victory Capital Operating, LLC, which controls Victory Capital Management Inc., an investment adviser registered with the US. Securities and Exchange Commission.
- Additional Information
Victory Capital Management Inc. is an investment manager who notifies the voting rights for its clients. Victory Capital Management Inc. can exercise the voting rights at its own discretion without any specific instructions from its clients.

Miscellaneous

- The Press Release may be consulted on the website of Celyad Oncology via this link:
<https://celyad.com/2021/05/19/transparency-notification-received-from-victory-capital-management-inc-article-14-%c2%a71-of-the-law-of-2-may-2007/>.

- The notification can be consulted on the website if Celyad Oncology via this link: <https://celyad.com/investors/regulated-information/>
- Contact person(s):
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.

About Celyad Oncology SA

Celyad Oncology SA 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 safety and clinical activity of Celyad Oncology's pipelines and financial condition, results of operation and business outlook. 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 includes the expected date of the Phase 1 trial results in the first half of 2021, our development of additional shRNA-based allogenic candidates from our CYAD-200 series towards clinical trial, our financial and operating results and 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 24, 2021 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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Source: Celyad Oncology SA