



Transparency notification received from Fortress Investment Group LLC (Article 14 §1 of the Law of 2 May 2007)

Mont-Saint-Guibert, Belgium – 15 December 2021 - 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 December 10, 2021 indicating that CFIP CLYD LLC, an affiliate of Fortress Investment Group LLC, has crossed the statutory threshold of 25%, holding 6,500,000 shares i.e. 28.77% of Celyad Oncology's shares and 26.04% voting rights as of 8 December 2021.

Content of the Notification:

- Reason of the Notification:
Upward crossing of the 25% threshold
Acquisition of voting securities or voting rights
- Notification by:
A parent undertaking or a controlling person
- Persons subject to the notification requirement:
Fortress Investment Group LLC. – 1345 Avenue of the Americas, 46th Floor, New York, NY 10105 USA
CFIP CLYD LLC – 1345 Avenue of the Americas, 46th Floor, New York, NY 10105 USA
- Transaction date
December 8, 2021
- Threshold that is crossed (in %)
25
- Denominator
22,593,956
- 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>
Fortress Investment Group LLC		0		0.00%	
CFIP CLYD LLC		6,500,000		26.04%	
Subtotal		6,500,000		26.04%	
	TOTAL	6,500,000		26.04%	

- Chain of controlled undertakings through which the holdings is effectively held
Fortress Investment Group LLC indirectly controls 100% of the members of CFIP CLYD LLC, which are various Fortress Funds. Fortress Investment Group LLC has no controlling shareholder.

Miscellaneous

- The Press Release may be consulted on the website of Celyad Oncology via this [link](#).

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- 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 include statements regarding the clinical activity and safety and tolerability of CYAD-211 and expectations regarding enrollment and the announcement of additional clinical data, and the clinical activity and safety and tolerability of the CYAD-02 and CYAD-101 programs. 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 can be found in Celyad Oncology's U.S. Securities and Exchange Commission (SEC) filings and reports, including in the latest Annual Report on Form 20-F filed with the SEC 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.

Investor and Media Contacts:

Sara Zelkovic
Communications & Investor Relations Director
Celyad Oncology
investors@celyad.com

Daniel Ferry
Managing Director
LifeSci Advisors, LLC
daniel@lifesciadvisors.com



Source: Celyad Oncology SA