

Transparency notification received from Tolefi SA and related persons (Article 14 §1 of the Law of 2 May 2007)

Mont-Saint-Guibert, Belgium – 17 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 17, 2021 indicating that Tolefi SA and related persons have crossed together the statutory threshold of 20%, holding 18,65% of the voting rights of the company as of 8 December 2021.

Content of the Notification:

- Reason of the Notification:
Downward passive crossing of the 20% threshold
Downward passive crossing by persons acting in concert
- Notification by:
Persons acting in concert
- Persons subject to the notification requirement:
Tolefi SA, Chaussée de Waterloo 1589D, 1180 Uccle
Serge Goblet
Isabelle Thoumyre
Jérôme Goblet
Jean-Daniel Goblet
- Transaction date
December 8, 2021
- Threshold that is crossed (in %)
20
- Denominator
24.961.981
- Notified details:

A) Voting Rights	Previous notification	After the Transaction			
		# of voting rights		% of voting rights	
<i>Holders 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>
Tolefi SA	4.591.402	4.591.402		18,39%	
Serge Goblet	56.180	56.180		0,23%	
Isabelle Thoumyre	7.300	7.300		0,03%	
Jérôme Goblet	250	250		0,00%	
Jean-Daniel Goblet	384	384		0,00%	
TOTAL	4.655.516	4.655.516		18,65%	

- Chain of controlled undertakings through which the holdings is effectively held
Tolefi SA is 100% controlled by Serge Goblet, Isabelle Thoumyre, Jérôme and Jean-Daniel Goblet.

Miscellaneous

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

The notification can be consulted on the website of Celyad Oncology via this [link](#).

- 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