

Celyad Oncology Announces Appointment of Matt Kane as Chief Executive Officer

Mont-Saint-Guibert, Belgium; September 16, 2024, 06:00 pm CET; regulated information & inside information - Celyad Oncology (Euronext: CYAD) (the "Company" or "Celyad") is pleased to announce Matt Kane as its new Chief Executive Officer (CEO), effective as of October 1st, 2024.

Matt Kane is a seasoned executive with over 20 years of experience in entrepreneurial, CEO and board roles. Mr. Kane is a pioneer in genome editing, led the development of the first editing technology to receive clearance for clinical evaluation as an *in vivo* gene insertion therapeutic and, most importantly, led the development and clinical testing of multiple allogeneic chimeric antigen receptor (CAR) T-cell therapies directed against cancer. His extensive scientific and business acumen have been demonstrated during his career by raising over \$500M in equity financings and partnerships valued at over \$4B.

Mr. Kane is currently involved with several entrepreneurial initiatives within the biotechnology industry. Until recently, he served as CEO and board member of Tune Therapeutics, Inc., an epigenetic editing biotechnology company. During his tenure at Tune, he led the development of the initial program portfolio, followed by the selection of a lead epi-editing therapeutic candidate. Prior to Tune Therapeutics, Matt co-founded the gene editing company, Precision BioSciences, Inc. (DTIL), in 2006 and led the company as CEO and board member until 2021. While leading Precision, he oversaw the company's Initial Public Offering, formed several pharmaceutical partnerships across cell and gene therapy, and ultimately directed four unique allogeneic CAR T therapies into human clinical studies.

Mr. Kane holds a Master of Business Administration, Certificate in Health Sector Management, from Duke University, a Master of Biomedical Engineering and a Bachelor of Mechanical Engineering, both from the Rose-Hulman Institute of Technology.

Hilde Windels, Chair of the Board, commented: *"We are very pleased to announce that Matt has been appointed as our new CEO. His in-depth expertise in the CAR T space and his pioneering work at Precision BioSciences (amongst others) are ideal to help Celyad execute its ambitious plans. We congratulate Matt and wish him all the best in his new role."*

"I am thrilled to have the opportunity to join Celyad Oncology as its next Chief Executive Officer and, alongside this stellar team, build upon the tremendous progress, deep intellectual property portfolio, and key scientific insights generated by the Company," commented Matt Kane.

Michel Lussier, co-founder of Celyad Oncology and Interim CEO, added: *"Leading Celyad at our current stage of development requires a very unique set of skills: in-depth knowledge of the CAR T space, seasoned expertise in R&D out-licensing and IP monetization. We are very fortunate that Matt brings a solid track record in all these aspects."*

About Celyad Oncology

Celyad Oncology is a cutting-edge biotechnology company dedicated to pioneering the discovery and advancement of revolutionary technologies for chimeric antigen receptor (CAR) T-cells. Its primary objective is to unlock the potential of its proprietary technology platforms and intellectual property, enabling to be at the forefront of developing next-generation CAR T-cell therapies. By fully leveraging its innovative technology platforms, Celyad Oncology aims to maximize the transformative impact of its candidate CAR T-cell therapies and redefine the future of CAR T-cell treatments. Celyad Oncology is based in Mont-Saint-Guibert, Belgium. For more information, please visit www.celyad.com.

Celyad Oncology Forward-Looking Statement

This release may contain forward-looking statements, including, without limitation, statements regarding beliefs about and expectations for the Company's updated strategic business model, including associated potential benefits, transactions and partnerships, statements regarding the Company's hiring plans, and and statements regarding the Company's hiring of a new CEO. The words "will," "potential," "continue," "target," "project," "should" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this release are based on management's current expectations and beliefs and are subject to a number of known and unknown risks, uncertainties and important factors which might cause actual events, results, financial condition, performance or achievements of Celyad Oncology to differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks related to the material uncertainty about the Company's ability to continue as a going concern; the Company's ability to realize the expected benefits of its updated strategic business model; the Company's ability to develop its IP assets and enter into partnerships with outside parties; the Company's ability to enforce its patents and other IP rights; the possibility that the Company may infringe on the patents or IP rights of others and be required to defend against patent or other IP rights suits; the possibility that the Company may not successfully defend itself against claims of patent infringement or other IP rights suits, which could result in substantial claims for damages against the Company; the possibility that the Company may become involved in lawsuits to protect or enforce its patents, which could be expensive, time-consuming, and unsuccessful; the Company's ability to protect its IP rights throughout the world; the potential for patents held by the Company to be found invalid or unenforceable; and other risks identified in the latest Annual Report 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 Contact:

David Georges
VP of Finance and Administration
Celyad Oncology
investors@celyad.com



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