

Notice of Extraordinary General Meeting to be held on the 12 June 2017

Mont-Saint-Guibert, Belgique - Celyad SA, a limited liability company making or having made a public appeal on savings, having its registered office at rue 2 Edouard Belin, 1435 Mont-Saint-Guibert, Belgium, hereby invites the shareholders and holders of warrants of Celyad SA to the extraordinary general meeting of shareholders to be held on 12 June 2017 at 2:00 PM (CEST) at the company's registered office with the agenda set out below. In case the attending quorum would not be reached during the general meeting of 12 June 2017, a second extraordinary general meeting of shareholders will be held on 29 June 2017 at 10:00 AM (CEST), at the company's registered office, with the same agenda.

1. Examination of the report of the board of director established pursuant to Article 604 of the Companies Code.
2. Authorization to the board of directors for a capital increase within the limits of the authorized capital.
3. Power granted to the board of directors in order to increase the capital in case of a public takeover bid.
4. Approval of the terms and conditions of the draft Warrants Plan 2017 and, more specifically, of the change of control clause included in the Warrants Plan 2017 pursuant to Article 556 of the Companies Code.
5. Acknowledgment of the transfer of the registered office and consequently amendment of article 2 of the articles of association.
6. Amendment of article 22 of the articles of association.
7. Power of attorney.

Available documents

All documents concerning the general meeting that are required by law to be made available to shareholders may be consulted on the company's website: www.celyad.com, as from 11 May 2017, under the Investors/Shareholder Meetings subtab.



About Celyad

Celyad is a clinical-stage biopharmaceutical company focused on the development of specialized cell based therapies. The Company utilizes its expertise in cell engineering to target cancer. Celyad's Natural Killer Receptor based T-Cell (NKR-T) platform has the potential to treat a broad range of solid and hematologic tumors. Its lead oncology candidate, the CAR-T NKR-2, has been evaluated in a single dose escalation Phase I clinical trial to assess the safety and feasibility of CAR-T NKR-2 cells in patients suffering from AML or MM. This Phase I study was successfully completed in September 2016. Celyad was founded in 2007 and is based in Mont-Saint-Guibert, Belgium, and Boston, Massachusetts. Celyad's ordinary shares are listed on the Euronext Brussels and Euronext Paris exchanges, and its American Depository Shares are listed on NASDAQ Global Market, all under the ticker symbol CYAD.

For more information about Celyad, please visit www.celyad.com

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Forward looking statements

Forward looking statements

In addition to historical facts or statements of current condition, this press release contains forward-looking statements, including statements about the potential safety and feasibility of CAR-T NKR-2 cell therapy, which reflect our current expectations and projections about future events, and involve certain known and unknown risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These forward-looking statements are further qualified by important factors, which could cause actual results to differ materially from those in the forward-looking statements, including risks associated with conducting clinical trials; the risk that safety, bioactivity, feasibility and/or efficacy demonstrated in earlier clinical or pre-clinical studies may not be replicated in subsequent studies; risk associated with the timely submission and approval of anticipated regulatory filings; the successful initiation and completion of clinical trials, including Phase I clinical trial for CAR-T NKR-2; risks associated with the satisfaction of regulatory and other requirements; risks associated with the actions of regulatory bodies and other governmental authorities; risks associated with obtaining, maintaining and protecting intellectual property, our ability to enforce our patents against infringers and defend our patent portfolio against challenges from third parties; risks associated with competition from others developing products for similar uses; risks associated with our ability to manage operating expenses; and risks associated with our ability to obtain additional funding to support our business activities and establish and maintain strategic business alliances and business initiatives. A further list and description of these risks, uncertainties and other risks can be found in the Company's Securities and Exchange Commission filings and reports, including in the Company's Annual Report on Form 20-F filed with the SEC on April 8, 2016 and future filings and reports by the Company. Given these uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this document. The Company 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.