Press Release
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Celyad to Present Updates on CYAD-01 at the American Association for Cancer Research (AACR) Annual Meeting 2018

Mont-Saint-Guibert, Belgium - Celyad (Euronext Brussels and Paris, and NASDAQ: CYAD) a clinical-stage biopharmaceutical company focused on the development of CART-cell therapies, today announced that the company will present updates on its ongoing Phase I clinical trials at the American Association for Cancer Research (AACR) Annual Meeting being held April 14–18, 2018, in Chicago. Poster presentations will feature updated data from Celyad's THINK[1] trial, the new SHRINK[2] and LINK[3] trials in metastatic colorectal cancer, as well as data from a preclinical study showing that the addition of either the CD28 or 4-1BB co-stimulatory domains to CYAD-01 construct brings no benefit in terms of *in vitro* activity of the receptor.

Poster Presentation Details:

Poster Title:	*The THINK clinical trial: Preliminary evidence of clinical activity of NKG2D chimeric antigen receptor T cell therapy (CYAD-01) in acute myeloid leukemia*
Poster Number:	CT129
Session Title:	Phase I Trials in Progress
Session Date & Time:	Tuesday, April 17, 2018, 8:00 AM – 12:00 PM CDT
Location:	Mc Cormick place south, Exhibit Hall A, Poster Section 42, Poster Board 12

Poster Title:	*The SHRINK clinical trial: A phase I study assessing the safety and clinical activity of multiple doses of an NKG2D-based CAR-T therapy, CYAD-01, administered concurrently with the neoadjuvant FOLFOX treatment in patients with potentially resectable liver metastases from colorectal cancer*
Poster Number:	CT123
Session Title:	Phase I Trials in Progress
Session Date & Time:	Tuesday, April 17, 2018, 8:00 AM – 12:00 PM CDT
Location:	Mc Cormick place south, Exhibit Hall A, Poster Section 42, Poster Board 6

[1] THINK – **TH**erapeutic **I**mmunotherapy with CAR-T **NK**G2D

[2] SHRINK – **S**tandard C**H**emotherapy **R**egimen and **I**mmunotherapy with CAR-T **NK**G2D

[3] LINK – **L**ocoregional **I**mmunotherapy with **NK**G2D

Poster Title:	*The LINK clinical trial: A phase I study assessing the safety and clinical activity of multiple hepatic transarterial administrations of an NKG2D-based CAR-T therapy, CYAD-01, in patients with unresectable liver metastases from colorectal cancer*
Poster Number:	CT134
Session Title:	Phase I Trials in Progress
Session Date & Time:	Tuesday, April 17, 2018, 8:00 AM – 12:00 PM CDT
Location:	Mc Cormick place south, Exhibit Hall A, Poster Section 42, Poster Board 17

Poster Title:	*NKG2D as a chimeric antigen receptor – DAP 10 provides optimal co-stimulation for NKG2D based CARs*
Session Title:	Adoptive Cell Therapy 3
Poster Number:	3583
Session Date & Time:	Tuesday, April 17, 2018, 8:00 AM – 12:00 PM CDT
Location:	Mc Cormick place south, Exhibit Hall A, Poster Section 24, Poster Board 21

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About Celyad

Celyad is a clinical-stage biopharmaceutical company focused on the development of specialized CAR-T cell-based therapies. Celyad utilizes its expertise in cell engineering to target cancer. Celyad's CAR-T cell platform has the potential to treat a broad range of solid and hematologic tumors. Its lead oncology candidate, CYAD-01 (CAR-T NKG2D), has been evaluated in a single dose escalation Phase I clinical trial to assess the safety and clinical activity of multiple administrations of autologous CYAD-01 cells in seven refractory cancers including five solid tumors (colorectal, ovarian, bladder, triple-negative breast and pancreatic cancers) and two hematological tumors (acute myeloid leukemia and multiple myeloma). Celyad was founded in 2007 and is based in Mont-Saint-Guibert, Belgium, and New York, NY. Celyad's ordinary shares are listed on the Euronext Brussels and Euronext Paris exchanges, and its American Depository Shares are listed on the NASDAQ Global Market, all under the ticker symbol CYAD.

About the THINK Trial

THINK (**TH**erapeutic **I**mmunotherapy with **NK**G2D) is a multinational (EU/US) open-label Phase I study to assess the safety and clinical activity of multiple administrations of autologous CYAD-01 cells in seven refractory cancers, including five solid tumors (colorectal, ovarian, bladder, triple-negative breast, and pancreatic cancers) and two hematological tumors (acute myeloid leukemia and multiple myeloma). The trial test three dose levels: up to $3x10^8$, $1x10^9$, and $3x10^9$ CYAD-01 cells per injection. At each dose-level, the patients will receive three successive administrations of CYAD-01 cells, two weeks apart. The dose-escalation part of the study will enroll up to 24 patients while the extension phase would enroll up to 86 additional patients.

About the SHRINK Trial

SHRINK (**S**tandard C**H**emotherapy **R**egimen and **I**mmunotherapy with **NK**G2D) is an open-label Phase I study evaluating the safety and clinical activity of multiple doses of CYAD-01, administered concurrently with the neoadjuvant FOLFOX treatment in patients with potentially resectable liver metastases from colorectal cancer.

SHRINK will be conducted in Belgium in leading oncology centers. The trial consists of a dose escalation followed by an expansion segment. The dose escalation will include three dose levels: up to $1x10^8$, $3x10^8$, and $1x10^9$ CYAD-01 cells per injection. At each dose-level, the patients will receive three successive administrations at the specified dose, two weeks apart and at specific timepoints after FOLFOX administration. The dose escalation part of the study will enroll up to 18 patients while the extension phase would enroll 21 additional patients.

About the LINK Trial

LINK (**L**ocoregional **I**mmunotherapy **NK**G2D) is an open-label dose escalation Phase I study to assess the safety and clinical activity of multiple hepatic transarterial administrations of CYAD-01 (CAR-T NKG2D) in patients with unresectable liver metastases from colorectal cancer. The dose escalation will include three dose levels: up to $3x10^8$, $1x10^9$, and $3x10^9$ CYAD-01 cells per injection. At each dose-level, the patients will receive three successive administrations of CYAD-01 at the specified dose, two weeks apart, administered locally via the intrahepatic portal vein. The dose escalation part of the study will enroll up to 18 patients. The colorectal cancer indication evaluated in the LINK trial was selected based on evidence generated in the preclinical setting and in the ongoing THINK study.

About Celyad's CAR-T cell Platform

Celyad is developing a unique CAR T-cell platform, transducing Natural Killer Receptors (NKR) onto T lymphocytes. Unlike traditional CAR T-cell therapy, which targets only one tumor antigen, each natural killer (NK) cell receptor recognizes multiple antigens.

Celyad's lead candidate, CYAD-01, is a CAR T-cell engineered to express the human NK receptor, NKG2D, which is an activating receptor. CYAD-01 triggers cell killing through the binding of NKG2D to any of its eight naturally occurring ligands, which are known to be overexpressed on more than 80% of tumors. Preclinical results indicate that CYAD-01 has multiple mechanisms of actions and goes beyond direct cancer cell killing. It inhibits the mechanisms that enable tumors to evade the immune system, activates and recruit anti-tumor immune cells, and disrupts the blood supply to the tumor. These mechanisms promote the induction of adaptive immunity, enabling the development of long-term immune memory against specific tumor antigens.

Celyad is developing both autologous and allogeneic CAR T-cell NKG2D approaches. CYAD-01 is an autologous therapy where Celyad collects the patient's own T cells and engineers them to express NKG2D in order to target cancer cells effectively. Celyad's allogeneic platform (CYAD-101) engineers the T cells of healthy donors, to express NKG2D as well as TCR Inhibitory Molecules (TIMs), to avoid having the donor cells rejected by the patient's immune system (Graft vs. Host Disease). The preclinical research underlying this technology was originally conducted at Dartmouth College by Dr. Charles Sentman and has been described extensively in peer-reviewed publications.

For more information, please visit: www.celyad.com

For more information, please contact:

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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, activity, efficacy and feasibility of CYAD-01 cell therapy and other product

candidates, including current and planned preclinical studies and clinical trials and regulatory filings for Celyad's product candidates; the clinical and commercial potential of these product candidates and the adequacy of Celyad's financial resources; the strength of Celyad's intellectual property portfolio and plans related thereto; Celyad's expectations regarding its strategic collaborations and license agreements with third parties, including Novartis, Celdara Medical, and Dartmouth College, and the potential impact of such collaborations on Celyad's future financial condition, including anticipated milestones and royalties and the timing thereof; Celyad's expected cash burn, which reflect Celyad's current expectations and projections about future events; and the anticipating timing of Celyad's 2017 annual report, 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 and risks, 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 trials or preclinical studies may not be replicated in subsequent trials or studies; risks associated with the timely submission and approval of anticipated regulatory filings; the successful initiation and completion of clinical trials, including its clinical trials for CYAD-01; risks associated with the successful manufacture of drug product for its clinical trials; 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, Celyad's ability to enforce its patents against infringers and defend its patent portfolio against challenges from third parties; risks associated with competition from others developing products for similar uses; risks associated with Celyad's ability to manage operating expenses; and risks associated with Celyad's ability to obtain additional funding to support its 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 Celyad'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 April 4, 2017 and subsequent filings and reports by Celyad. 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. Celyad 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.