Regulated information – inside information

Celyad Oncology Announces €500,000 Private Placement

Mont-Saint-Guibert, Belgium; 14 July 2026, 7am CET – Celyad Oncology SA (Euronext: CYAD) (the "Company" or "Celyad Oncology"), today announced that it has entered into a subscription agreement for a private placement financing (the "Transaction") with an affiliate of Fortress Investment Group LLC ("Fortress Investment Group").

Under the terms of the subscription agreement, CFIP CLYD (UK) Limited ("Fortress") will subscribe to a capital increase for an aggregate amount of €500,000 in exchange for 2,500,000 newly issued ordinary shares of Celyad Oncology. The shares will be issued at a subscription price of €0.20 per share, which represents a 15% discount to the volume-weighted average price (VWAP) of Celyad Oncology's shares on Euronext Brussels over the ten (10) trading days preceding the date of the advice of the committee of independent directors. The private placement is expected to close on or around 15 July 2026, subject to the satisfaction of customary closing conditions.

The private placement is being conducted within the limits of the Company's authorized capital as approved by the Extraordinary Shareholders' Meeting of 14 November 2023, with cancellation of the preferential subscription rights of the existing shareholders in favour of Fortress. Following and subject to the issue of the shares to Fortress, Fortress is expected to hold approximately 60.52% of the Company's outstanding shares and approximately 68.75% of the voting rights.

The net proceeds of the private placement will be used for working capital and general corporate purposes. The Company believes that following the consummation of the private placement, its cash runway will be extended from Q3 2026 to mid Q2 2027, providing additional time for the Company to identify, pursue, and implement opportunities to strengthen its balance sheet. The subscription agreement contains customary representations, warranties and covenants of the Company and Fortress.

As Fortress qualifies as a related party of the Company within the meaning of article 7:97 of the Belgian Code of Companies and Associations (the "BCCA") on account of its shareholding in the Company and its representation on the board of directors, the board of directors applied Article 7:97 of the BCCA, which requires, among other things, the intervention of a committee of independent directors to give an opinion to the board of directors. The conclusions of the committee's opinion is as follows: "*The Committee has assessed the envisaged Transaction in light of the criteria included in article 7:97 of the BCCA and concluded, in view of the Company's financial situation and cash flow requirements, after considering and examining alternative funding options and taking into account the interest of all stakeholders, that the expected advantages of the Transaction outweigh the expected disadvantages thereof, which leads to the conclusion that the Transaction is to the advantage and in the interest of the Company. The Transaction is in line with the Company's strategic policy and is not manifestly unreasonable and the Committee affirms its positive advice in relation to the Transaction"*. In accordance with article 7:97, §2 of the BCCA, the directors nominated by Fortress did not participate in the deliberations or votes of the board of directors on the Transaction. In light of the Company's limited cash runway, the board of directors believes that the envisaged capital increase is in the best interests of the Company and its stakeholders because, if completed, the capital increase will give additional time for the Company to identify, pursue, and implement opportunities to strengthen its balance sheet. In accordance with article 7:97 of the BCCA, the Company's auditor has issued a report on the accounting and financial information contained in the committee's opinion and the board minutes approving the related party transaction. The auditor's conclusion in this respect is as follows: "*Based on our assessment, nothing has come to our attention that causes us to believe that the accounting and financial information included in the advice of the committee of independent directors dated*

July 10, 2026 and in the minutes of the Board of Directors dated July 13, 2026, justifying the proposed transaction, contain material inconsistencies with regard to the information available to us within the scope of our mission.".

About Celyad Oncology

Celyad Oncology is a biotechnology company focused primarily on unlocking the potential of its intellectual property particularly related to CAR-T technology platforms. The Company is headquartered in Mont-Saint-Guibert, Belgium. For more information, visit www.celyad.com.

About Fortress Investment Group

Fortress Investment Group is a leading, highly diversified global investment manager. Founded in 1998, Fortress Investment Group manages $54 billion of assets under management as of March 31, 2026, on behalf of approximately 2,000 institutional clients and private investors worldwide across a range of credit and real estate, private equity and permanent capital investment strategies. AUM refers to assets Fortress Investment Group manages, including capital that Fortress Investment Group has the right to call from investors, or investors are otherwise required to contribute, pursuant to their capital commitments to various funds or managed accounts. For more information, please visit www.fortress.com.

Forward-Looking Statements

This press release may contain forward-looking statements, including, without limitation, statements regarding beliefs about and expectations for the Company's cash runway, statements regarding the Company's future fundraising plans, and statements regarding the continuation of the Company's existence. The words "will," "potential," "continue," "target," "project," "should," "believe" 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 press 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 strategic focus; the Company's ability to develop its intellectual property ("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 of Celyad Oncology. These forward-looking statements speak only as of the date of publication of this press release 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 press release 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.