

Celyad Oncology Reports First Half Year 2026 Results

Mont-Saint-Guibert, Belgium, September 23, 2026, 22:00 CET, Regulated Information - Celyad Oncology (Euronext: CYAD) ("Celyad" or the "Company"), today announced its financial results for the first half year 2026 ended June 30, 2026.

First Half 2026 financial review

As of June 30, 2026, the Company's cash position amounted to €0.1 million.

Noteworthy is the event post balance sheet date (June 30), namely the capital increase with €0.5 million dated July 16, 2026 which has strengthened the cash position.

After due consideration of detailed budgets and estimated cash flow forecasts for the years 2026 and 2027, the Company projects that its existing cash and cash equivalents will be sufficient to fund its estimated operating and capital expenditures into 2027.

Key financial figures for first half 2026, compared with the first half of 2025 and full year 2025, are summarized below:

Selected key financial figures (€ millions)	Half Year 30-Jun-26	Half Year 30-Jun-25	Full Year 31-Dec-25
Revenue	-	(0,01)	0,02
Employee benefit expense	(0,4)	(1,4)	(3,6)
Other operating expenses	(1,0)	(2,5)	(4,6)
Other income	0,3	0,2	8,3
Operating profit/(loss)	(1,2)	(3,7)	0,9
Profit/(loss) for the period/year	(1,2)	(3,7)	0,8
Net cash used in operations	(1,5)	(3,3)	(6,9)
Cash and cash equivalents	0,1	0,8	1,7

The Company's license and collaboration agreements generated no revenue in the first half of 2026, which is similar to the first half of 2025.

The total employee benefit expenses decreased significantly to €0,4 million for the six-month period ended June 30, 2026, compared to €1,4 million in the same period of 2025. The decrease is primarily attributable to the workforce reduction implemented during 2025.

Other operating expenses amounted to €0,9 million at June 30, 2026, and decreased €1,6 million compared with the same period in 2025. Overall, the reduction in other operating expenses during the first half of 2026 reflects lower external service costs, a decline in research and development spending, and continued cost control across several operational expenditure categories. The decrease is also attributable to the Company's strategic divestments, notably the disposal of the R&D facility in 2025 and the catheter business in 2026, which resulted in a lower operating cost base and reduced spending requirements compared to the prior-year period.

For the six-month period ended June 30, 2026, other income is mainly related to a marginal gain on the sale of the C-Cath business.

Net loss was €1,2 million, or € (0,027) per share, for the first half of 2026 compared to a net loss of €3,7 million, or € (0,09) per share, for the same period of 2025.

Net cash used in operations was €1,5 million for the first half of 2026 compared to €3,3 million for the first half of 2025.

The interim financial report for first half 2026 of the Company can be found on our website: <https://celyad.com/investors/>

Financial Calendar 2026

May 20th 2027 : Annual shareholders meeting

September 24th 2027 : First Half 2026 Interim results

The financial calendar is communicated on an indicative basis and may be subject to change.

About Celyad Oncology

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

Forward-looking statements

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 potential value of the Company's IP, statements regarding the Company's financial statements and cash runway, statements regarding the Company's future fundraising plans, statements regarding the Company's hiring plans, and statements regarding the continuation of the Company's existence. 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 of 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.

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