PRESS RELEASE



Gracell Biotechnologies Announces Two Oral Presentations at the ASH Annual Meeting and Exposition 2020

SUZHOU and SHANGHAI, China, November 5th, 2020 -- Gracell Biotechnologies Inc. ("Gracell"), a global clinical-stage biopharmaceutical company dedicated to developing highly efficacious and affordable cell therapies for the treatment of cancer, today announced two oral presentations at the 62nd ASH Annual Meeting and Exposition in December.

The conference is regarded as the world's most comprehensive hematology event, where new data will be presented highlighting updates on the most critical topics in hematology. Due to travel restrictions as a result of the COVID-19 pandemic, this year's meeting will be held entirely online.

Dr. William Wei Cao, CEO of Gracell noted, "We are pleased to present data at this year's ASH annual meeting demonstrating that our pioneering FasTCAR platform has the potential of transforming CAR-T therapy with higher potency of cell expansion and including substantial time and cost saving (next-day manufacturing).

Dr. Martina Sersch, CMO of Gracell, pointed out, "We are truly excited to have two oral presentations at this year's ASH annual meeting with very promising new data on two dual-targeted FasTCAR-enabled autologous CAR-T product candidates currently in development for the treatment of Multiple Myeloma and B-ALL. The IIT clinical data generated on our novel technology platform may show promise to have the potential to transform CAR-T therapy for patients with high unmet medical need and unlock additional treatment approaches."

Oral presentations:

178 Clinical Results of a Multicenter Study of the First-in-Human Dual BCMA and CD19 Targeted Novel Platform FasT CAR-T Cell Therapy for Patients with Relapsed/Refractory Multiple Myeloma

Abstract # 138614

Session Name: 653. Myeloma/Amyloidosis: Therapy, excluding Transplantation: Novel Therapies Targeting B Cell Maturation Antigen in Relapsed/Refractory Multiple Myeloma

Session Date: Saturday, December 5, 2020

Presentation Time: 12:15 PM

https://ash.confex.com/ash/2020/webprogram/Paper138614.html

159 Successful 24-Hours Manufacture of Anti-CD19/CD22 Dual Chimeric Antigen Receptor (CAR) T Cell Therapy for B-Cell Acute Lymphoblastic Leukemia (B-ALL)

Abstract # 136866

Session Name: 614. Acute Lymphoblastic Leukemia: Therapy, excluding Transplantation:

Chimeric Antigen Receptor T Cell Therapy Session Date: Saturday, December 5, 2020 Presentation Time: 12:00 PM

https://ash.confex.com/ash/2020/webprogram/Paper136866.html

About Gracell

Gracell Biotechnologies Inc. ("Gracell") is a global clinical-stage biopharmaceutical company dedicated to discovering and developing breakthrough cell therapies. Leveraging its pioneering FasTCAR and TruUCAR technology platforms, Gracell is developing a rich clinical-stage pipeline of multiple autologous and allogeneic product candidates with the potential to overcome major industry challenges that persist with conventional CAR-T therapies, including lengthy manufacturing time, suboptimal production quality, high therapy cost and lack of effective CAR-T therapies for solid tumors.

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