

PRESS RELEASE



Gracell Biotechnologies Selected for Addition to NASDAQ Biotechnology Index

SUZHOU and SHANGHAI, China, and PALO ALTO, Calif., Dec. 16, 2021 /PRNewswire/ -- Gracell Biotechnologies Inc. (NASDAQ: GRCL) ("Gracell" or the "Company"), a global clinical-stage biopharmaceutical company dedicated to developing highly efficacious and affordable cell therapies for the treatment of cancer, today announced that it has been selected for addition to the NASDAQ Biotechnology Index® (Nasdaq: NBI). Addition to the NBI will become effective prior to market open on Monday, December 20, 2021.



The NASDAQ Biotechnology Index is designed to track the performance of a set of securities listed on The Nasdaq Stock Market® (Nasdaq®) that are classified as either biotechnology or pharmaceutical according to the Industry Classification Benchmark (ICB). Companies in the NBI must meet eligibility requirements, including minimum market capitalization and average daily trading volume, among other criteria. The Index is evaluated annually.

For more information about the NASDAQ Biotechnology Index, including eligibility criteria, visit <https://indexes.nasdaqomx.com/Index/Overview/NBI>.

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, TruUCAR and SMART CART™ 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. For more information on Gracell, please visit www.gracellbio.com. Follow @GracellBio on [LinkedIn](https://www.linkedin.com/company/gracellbio).

Cautionary Noted Regarding Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to the expected trading commencement and closing date of the offering. The words "anticipate," "look forward to," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including factors discussed in the section entitled "Risk Factors" in Gracell's most recent annual report on Form 20-F as well as discussions of potential risks, uncertainties, and other important factors in Gracell's subsequent filings with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Gracell specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Readers should not rely upon the information on this page as current or accurate after its publication date.

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