

PRESS RELEASE



Gracell Biotechnologies Unveils Innovation Center in U.S.

SUZHOU, China and PALO ALTO, Calif., Jan. 12, 2022 /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 its newly established research facility, the Innovation Center, is scheduled to open in San Diego, California, during the first quarter of 2022.



As a pivotal part of Gracell's global strategy, the company is fully committed to expanding its operations in the U.S. to enhance and diversify its in-house drug discovery, pre-clinical research, and translational capabilities to further complement its proprietary platforms and extensive early-stage pipeline. After a thorough nationwide search, Gracell chose to establish its Innovation Center within the Cornerstone Research Center in San Diego. The new hub includes a state-of-the-art laboratory, along with office space. Gracell is also expanding its R&D team through the recruitment of high-caliber biotech talent in the San Diego area.

"We are delighted to start 2022 with the opening of our U.S. Innovation Center in San Diego, which will strengthen our R&D capabilities and further expand our presence in the U.S. market," said Dr. William (Wei) Cao, Founder, Chairman and Chief Executive Officer of Gracell. "This marks another solid step in Gracell's journey of becoming a leading global cell therapy company. By innovating and expanding upon our proprietary FasTCAR and TruUCAR platforms, we remain focused on solving the challenges of conventional CAR-T cell therapies and advancing innovative, highly differentiated programs from our robust pipeline to benefit cancer patients all around the world."

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/gracell-bio).

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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