



## Adicet Bio, Inc. Determines Not to Proceed with Public Offering of Common Stock

September 23, 2020

MENLO PARK, Calif. and BOSTON, Sept. 22, 2020 (GLOBE NEWSWIRE) -- Adicet Bio, Inc. (Nasdaq: ACET), a biotechnology company discovering and developing allogeneic gamma delta T cell therapies for cancer and other diseases, announced today that it has determined not to proceed with its proposed public offering of 4,500,000 shares of its common stock previously announced on September 21, 2020. The Company believes that current market conditions are not conducive to an offering on terms that would be in the best interests of its current stockholders.

"We are well capitalized into 2022 and expect to meet multiple near-term milestones," said Chen Schor, President and Chief Executive Officer of Adicet Bio, Inc. "Given our solid financial position and outlook, we look forward to advancing our gamma delta T cell platform and programs."

Adicet anticipates the following near-term milestones:

- File IND for ADI-001 CD20 gamma delta CAR-T
- Phase 1 clinical study of ADI-001 in non-Hodgkin's lymphoma
- ADI-001 expansion in diffuse large B-cell lymphoma and/or mantle cell lymphoma
- File IND for ADI-002 GPC3 gamma-delta CAR-T
- Initiate Phase 1 clinical study in hepatocellular carcinoma and other solid tumors

The offering was being made pursuant to an effective shelf registration statement that was declared effective by the U.S. Securities and Exchange Commission (SEC) on February 12, 2019. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Adicet

Adicet Bio, Inc. is a biotechnology company discovering and developing allogeneic gamma delta T cell therapies for cancer and other diseases. Adicet is advancing a pipeline of "off-the-shelf" gamma delta T cells, engineered with chimeric antigen receptors and T cell receptor-like antibodies to enhance selective tumor targeting, facilitate innate and adaptive anti-tumor immune response, and improve persistence for durable activity in patients.

### Forward-Looking Statements

This press release contains "forward-looking statements" of Adicet within the meaning of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements in this press release are based on management's current expectations and beliefs of future events, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties related to market conditions as well as risks and uncertainties inherent in Adicet's business. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause Adicet's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Adicet's most recent annual report on Form 10-K filed on March 12, 2020 and our period reports on Form 10-Q and Form 8-K filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Adicet's other filings with the SEC, including those contained or incorporated by reference in the preliminary prospectus supplement related to the proposed public offering. All information in this press release is as of the date of the release, and Adicet undertakes no duty to update this information unless required by law.

### Adicet Bio, Inc.

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