

PRESS RELEASE



Gracell Biotechnologies to Report Fourth Quarter and Fiscal 2020 Financial Results on Tuesday, March 9, 2021

SUZHOU and SHANGHAI, China, February 23, 2021 -- Gracell Biotechnologies Inc. (NASDAQ: GRCL) ("Gracell"), a global clinical-stage biopharmaceutical company dedicated to discovering and developing highly efficacious and affordable cell therapies, today announced that it plans to release financial results for the fourth quarter and year ended December 31, 2020 after the close of the U.S. financial markets on Tuesday, March 9. Gracell's management team plans to host a corresponding conference call beginning at 8:00 a.m. Eastern Time on Wednesday, March 10, to discuss the financial results and recent business developments. A replay of the webcast will be available on ir.gracellbio.com shortly after the conclusion of the event for 90 days.

Conference call and webcast details:

Wednesday, March 10, 2021 @ 8:00am ET

Investor domestic dial-in: 877-407-0784

Investor international dial-in: +1 201-689-8560

Conference ID: 13716516

Live webcast link: <https://ir.gracellbio.com/news-events/events-and-presentations>

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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