

Elevation Oncology Appoints Michael Carruthers to Board of Directors and Chair of the Audit Committee

NEW YORK, May 18, 2021 /PRNewswire/ -- Elevation Oncology, a clinical stage biopharmaceutical company focused on the development of precision medicines for patients with genomically defined cancers, announced today the appointment of R. Michael Carruthers to its Board of Directors and Chair of the Audit Committee. Mr. Carruthers is a financial expert and has served as a Chief Financial Officer (CFO) for publicly-traded biopharmaceutical companies for over 20 years, including 16 years as CFO at the precision oncology company Array BioPharma. He has an extensive background across corporate finance and strategic planning, including IPOs, secondary offerings, and M&A transactions.

"Michael Carruthers is a veteran finance executive with an impressive track record of leading high-growth public companies, including in his role as CFO at Edgewise Therapeutics, where he recently oversaw their transition to a public company," said Shawn M. Leland, PharmD, RPh, Founder and Chief Executive Officer of Elevation Oncology. "His substantial expertise in corporate finance and strategic planning will be an asset to Elevation Oncology as we seek to expand our pipeline and advance the Company's mission to develop precision oncology therapies that make genomic testing actionable for every patient."

"Elevation Oncology has an impressive strategy for developing precision oncology therapeutics for patients with rare genomic alterations," said Mr. Carruthers. "The implementation of process innovations has created a cost-efficient operating and clinical development model. The Company has attracted a top-tier investor syndicate, and I am excited to join the Board and contribute to the Company's continued growth."

Mr. Carruthers currently serves as the CFO of Edgewise Therapeutics. Previously, he served as Interim President and CFO of Nivalis Therapeutics, a publicly traded, clinical stage biopharmaceutical company acquired by Alpine Immune Sciences. From 1998 to 2015, Mr. Carruthers served as CFO for Array BioPharma Inc., a publicly traded biopharmaceutical company acquired by Pfizer Inc. Prior, he served as CFO of Sievers Instruments; Treasurer and Controller for the Waukesha division of Dover Corporation; and as an accountant with Coopers & Lybrand. Mr. Carruthers received a B.S. in Accounting from the University of Colorado and a M.B.A. from the University of Chicago.

About Elevation Oncology

Elevation Oncology is founded on the belief that every patient living with cancer deserves to know what is driving the growth of their disease and have access to therapeutics that can stop it. We aim to make genomic tests actionable by selectively developing drugs to inhibit the specific alterations that have been identified as drivers of tumor growth. Together with our peers, we work towards a future in which each tumor's unique genomic test result can be matched with a purpose-built precision medicine to enable an individualized treatment plan for each patient. Our lead candidate, seribantumab, is intended to inhibit tumor growth driven by [NRG1 fusions](#) and is currently being evaluated in the Phase 2 CRESTONE study for patients with solid tumors of any origin that have an NRG1 gene fusion. Details on CRESTONE are available at www.NRG1fusion.com. For more information visit www.ElevationOncology.com.

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