Elevation Oncology Announces the Promotion of Valerie Malyvanh Jansen, M.D., Ph.D., to Chief Medical Officer

NEW YORK, Oct. 20, 2021 /PRNewswire/ -- Elevation Oncology, Inc. (Nasdaq: ELEV), a clinical stage biopharmaceutical company focused on the development of precision medicines for patients with genomically defined cancers, today announced the appointment of Valerie M. Jansen, M.D., Ph.D., as Chief Medical Officer. Dr. Jansen was promoted from her prior role as Vice President, Clinical Development.

"Dr. Jansen has made significant contributions to Elevation Oncology's vision since her arrival at the Company earlier this year and we are thrilled to have her take on this role within the Elevation Oncology executive team," said Shawn M. Leland, PharmD, RPh, Founder and Chief Executive Officer of Elevation Oncology. "Valerie has an extensive background in oncology and a deep understanding of precision medicine, and under her leadership, Elevation Oncology is well positioned for success. I am confident in her continued oversight of our current clinical program targeting NRG1 fusions with seribantumab, reporting on the first clinical data from the Phase 2 CRESTONE study in mid 2022, and contributing to the development of new therapies that can make the genomic map of each patient's tumor actionable."

Dr. Jansen commented: "Seribantumab is the first proof point for Elevation Oncology's approach for developing precision medicines, by identifying oncogenic drivers through genomic testing and developing therapeutics that are designed to intervene and improve patient outcomes. Through the adaptable and responsive clinical trial model that has been developed with our diagnostic partners for CRESTONE, we can meet the patients where they are in their journey and provide a potential treatment option. I look forward to continuing the successes that Elevation Oncology has achieved thus far, and building a pipeline of therapeutic candidates in support of our ultimate goal to develop therapeutics by targeting the underlying causes of oncogenesis."

Prior to joining Elevation Oncology, Dr. Jansen served as Executive Medical Director at Mersana Therapeutics, a clinical-stage biopharmaceutical company with a focus in oncology, where she led clinical development of antibody-drug conjugate therapies for patients living with cancer. Previously, she was a senior medical advisor at Eli Lilly and Company, where she led global translational science for abemaciclib and served as lead Clinical Research Physician on early and late phase clinical trials.

Prior to joining the pharmaceutical industry, Dr. Jansen started her career in academia as a faculty member at Vanderbilt University, with a translational research program focused on understanding mechanisms of resistance to cancer targeted therapies. She received her M.D. from the University of Chicago Pritzker School of Medicine and her Ph.D. in Molecular Sciences from the University of Tennessee Health Science Center. She completed residency in Internal Medicine and fellowship in Medical Oncology through the ABIM Physician-Scientist Research Pathway at Vanderbilt. Dr. Jansen is board certified in Internal Medicine and Medical Oncology.

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.

Forward Looking Statements:

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, anticipated preclinical and clinical development activities, expected timing of announcements of clinical results, potential benefits of seribantumab and the company's other future product candidates, potential market opportunities for seribantumab and the company's other future product candidates, the ability of seribantumab and the company's other future product

candidates to treat their targeted indications, and our expectations about our cash runway. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These forward-looking statements may be accompanied by such words as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "might," "plan," "potential," "possible," "will," "would," and other words and terms of similar meaning. Although the company believes that the expectations reflected in such forward-looking statements are reasonable, the company cannot guarantee future events, results, actions, levels of activity, performance or achievements, and the timing and results of biotechnology development and potential regulatory approval is inherently uncertain. Forward-looking statements are subject to risks and uncertainties that may cause the company's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the company's ability to advance its product candidates, the timing and results of preclinical studies and clinical trials, approvals and commercialization of product candidates, the receipt and timing of potential regulatory designations, the impact of the COVID-19 pandemic on the Company's business, the Company's ability to fund development activities and achieve development goals, the Company's ability to protect intellectual property, the Company's ability to establish and maintain collaborations with third parties and other risks and uncertainties described under the heading "Risk Factors" in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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