

Elevation Oncology Announces Initial Data from Phase 2 CRESTONE Study of Seribantumab Selected for Oral Presentation at ASCO 2022

NEW YORK, April 27, 2022 /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 that its abstract highlighting initial data from patients in Cohort 1 of the ongoing Phase 2 CRESTONE study was selected for oral presentation at the upcoming American Society of Clinical Oncology (ASCO) Annual Meeting, being held June 3-7, 2022 in Chicago. CRESTONE is a tumor-agnostic clinical trial evaluating seribantumab in patients with solid tumors that harbor an NRG1 fusion and have progressed after at least one prior line of standard therapy.

"We believe seribantumab has the potential to be a best-in-class and differentiated therapy for patients with tumors that harbor NRG1 gene fusions, and we are pleased to have the opportunity to share data with the medical community through an oral presentation at the American Society of Clinical Oncology (ASCO) 2022 Annual Meeting," said Shawn M. Leland, PharmD, RPh, Founder and Chief Executive Officer of Elevation Oncology. "These genomically defined patients are particularly underserved with no approved targeted therapies currently available. We look forward to presenting initial clinical data from our ongoing Phase 2 clinical trial evaluating seribantumab's ability to address the underlying drivers of tumor growth in this difficult-to-treat patient population."

Details for the ASCO 2022 oral presentation are as follows:

Title: CRESTONE: Initial efficacy and safety of seribantumab in solid tumors harboring NRG1 fusions

Authors: Daniel Carrizosa, Levine Cancer Institute, Atrium Health

Abstract Number: 3006

Session: Developmental Therapeutics – Molecularly Targeted Agents and Tumor Biology

Date and Time: Tuesday, June 7, 2022, 9:45AM-12:45PM CT

The abstract will be published by ASCO on May 26, 2022 at 5:00 pm ET. The abstract and a broadcast of the oral presentation can be accessed on the ASCO 2022 website at conferences.asco.org/am. Copies of these materials will also be available on the Elevation Oncology website at elevationoncology.com/resources/publications following completion of the live presentation.

About Seribantumab and NRG1 Gene Fusions

Seribantumab is a fully human IgG2 monoclonal antibody that binds to human epidermal growth factor receptor 3 (HER3). HER3 is traditionally activated through binding of its primary ligand, neuregulin-1 (NRG1). The NRG1 gene fusion is a rare genomic alteration that combines NRG1 with another partner protein to create chimeric NRG1 "fusion proteins". The NRG1 fusion protein is often also able to activate the HER3 pathway, leading to unregulated cell growth and proliferation. Importantly, NRG1 gene fusions are predominantly mutually exclusive with other known genomic driver mutations and are considered a unique oncogenic driver event associated with tumor cell survival.

NRG1 fusions have been identified in a variety of solid tumors, including lung, pancreatic, gallbladder, breast, ovarian, colorectal, neuroendocrine, cholangiocarcinomas, and sarcomas. In preclinical experiments, seribantumab prevented the activation of HER3 signaling in cells that harbor an NRG1 gene fusion and destabilized the entire ERBB family signaling pathway including the activation of HER2, EGFR, and HER4. In addition to extensive nonclinical characterization and testing, seribantumab has been administered to over 800 patients across twelve Phase 1 and 2 studies, both as a monotherapy and in combination with various anti-cancer therapies. Seribantumab is currently being evaluated in the [Phase 2 CRESTONE study](#) for patients with solid tumors of any origin that have an NRG1 fusion.

About the Phase 2 CRESTONE Study

Clinical Study of Response to Seribantumab in Tumors with Neuregulin-1 (NRG1) Fusions. CRESTONE is a Phase 2 tumor-agnostic "basket trial" of seribantumab in patients with solid tumors that harbor an NRG1 fusion and have progressed after at least one prior line of standard therapy. The primary objective of the study is to describe the anti-tumor activity and safety of seribantumab as a monotherapy specifically in patients whose solid tumor is uniquely driven by an NRG1 gene fusion. CRESTONE offers a clinical trial opportunity for patients with advanced solid tumors who have not responded or are no longer responding to treatment. Patients are encouraged to talk to their doctor about genomic testing of their tumor. CRESTONE is open and enrolling today in the United States, Australia, and Canada. For more information visit www.NRG1fusion.com.

About Elevation Oncology, Inc.

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, or follow us on [Twitter](#) and [LinkedIn](#).

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 opportunities to expand the company's product candidate pipeline, 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.

Elevation Oncology Investor and Media Contact

Candice Masse, 978-879-7273

Senior Director, Corporate Communications & Investor Relations

cmasse@elevationoncology.com

SOURCE Elevation Oncology

<https://investors.elevationoncology.com/2022-04-27-Elevation-Oncology-Announces-Initial-Data-from-Phase-2-CRESTONE-Study-of-Seribantumab-Selected-for-Oral-Presentation-at-ASCO-2022>