

Elevation Oncology Appoints Joseph Ferra as Chief Executive Officer and Promotes Tammy Furlong to Chief Financial Officer

NEW YORK, July 13, 2023 [/PRNewswire/](#) -- Elevation Oncology, Inc. (Nasdaq: ELEV), an innovative oncology company focused on the discovery and development of selective cancer therapies to treat patients across a range of solid tumors with significant unmet medical needs, announced today the appointment of Joseph Ferra, M.B.A., as its Chief Executive Officer. Mr. Ferra was previously Interim Chief Executive Officer and Chief Financial Officer. Mr. Ferra will also join the Elevation Oncology Board of Directors. In addition, the Company announced the appointment of Tammy Furlong, M.B.A., C.P.A., as Chief Financial Officer, promoted from her previous role as Vice President of Finance and Accounting.

"I am honored to formally take on the role of CEO at Elevation Oncology and thrilled to lead the Company during this pivotal stage as we initiate our Phase 1 clinical trial evaluating EO-3021 in the U.S. this year," said Mr. Ferra. "The preclinical and clinical data presented in recent months strengthen our conviction that EO-3021 is a potential best-in-class antibody-drug conjugate for treating patients whose solid tumors express Claudin 18.2. I look forward to continuing our work and building on our successes as we continue to drive growth and innovation in the field of selective oncology therapies."

"I have had the pleasure to witness firsthand the passion and dedication we bring to developing new therapies for patients in need, and am excited for the opportunity to continue working closely with our talented team in my new role," added Ms. Furlong.

"We are delighted to appoint Joe and Tammy as CEO and CFO, respectively, given the wealth of knowledge, experience and leadership skills they bring," said Steve Elms, Chairman of the Board of Directors of Elevation Oncology. "This is an exceptionally exciting time for Elevation Oncology as we drive EO-3021 toward the clinic to further demonstrate its potential to target Claudin 18.2 and improve clinical outcomes for patients. Joe and Tammy bring proven records of achievement as biotechnology executives and the Board is confident that they, along with the entire leadership team, have the expertise, passion and commitment to drive the Company to success."

Mr. Ferra has over 20 years of experience in financial, strategic, and leadership roles in the biotechnology and pharmaceutical industry. He previously served as Chief Financial Officer of Syros Pharmaceuticals, leading and coordinating financial and capital strategies and operational aspects for the company. Prior, he spent over a decade working in biotechnology and pharmaceutical investment banking, and he served as Managing Director and Co-Head of Healthcare Investment Banking at JMP Securities and was a member of the investment banking groups at JP Morgan and UBS. In 2021, he became Chief Financial Officer of Elevation and in January of 2023, he was appointed Interim Chief Executive Officer. Mr. Ferra obtained a B.S. in Chemistry with Distinction from Purdue University and later completed his M.B.A. at The Stephen M. Ross School of Business at the University of Michigan.

Ms. Furlong has extensive leadership experience in accounting, financial reporting, information systems, financial transformation, global strategy and management areas encompassing more than 20 years with Fortune 500 publicly traded companies. She has served as the Vice President of Finance and Accounting at Elevation Oncology, leading its financial and operational teams since 2021. Prior to Elevation Oncology, she was a finance consultant where she focused on capital raising, strategic transactions and finance operations for multiple biotechnology and pharmaceutical companies. Ms. Furlong received a B.S. in Accounting from Adelphi University, an M.B.A. from Bentley University, and a Graduate Certificate in Project Management from the Boston University Metropolitan College. She is also a Certified Public Accountant licensed in Massachusetts and a Project Management Professional with the Project Management Institute.

About Elevation Oncology, Inc.

Elevation Oncology is an innovative oncology company focused on the discovery and development of selective cancer therapies to treat patients across a range of solid tumors with significant unmet medical needs. We are rethinking drug development by seeking out innovative, selective cancer therapies that can be matched to a patient's unique tumor characteristics. Our lead candidate, EO-3021, is a potential best-in-class antibody-drug

conjugate (ADC) designed to target Claudin 18.2, a clinically validated molecular target. EO-3021 selectively delivers a cytotoxic payload directly to cancer cells expressing Claudin 18.2. We are working to rapidly advance EO-3021 into the clinic in the United States across a range of solid tumor indications, as well as exploring other opportunities through new or existing partnerships and business development opportunities to expand our novel oncology pipeline. 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 clinical development activities, potential benefits of Elevation Oncology's product candidates, potential market opportunities for Elevation Oncology's product candidates, and the ability of Elevation Oncology's product candidates to treat their targeted indications. 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 Elevation Oncology believes that the expectations reflected in such forward-looking statements are reasonable, Elevation Oncology cannot guarantee future events, results, actions, levels of activity, performance or achievements, and the timing and results of biotechnology development and potential regulatory approval are inherently uncertain. Forward-looking statements are subject to risks and uncertainties that may cause Elevation Oncology's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to Elevation Oncology'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 continued presence of COVID-19 on Elevation Oncology's business, Elevation Oncology's ability to fund development activities and achieve development goals, Elevation Oncology's ability to protect intellectual property, Elevation Oncology's ability to establish and maintain collaborations with third parties, and other risks and uncertainties described under the heading "Risk Factors" in documents Elevation Oncology 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 Elevation Oncology undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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