

Elevation Oncology Announces Appointment of Darcy Mootz, Ph.D., to its Board of Directors

BOSTON, Jan. 22, 2024 /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, today announced the appointment of Darcy Mootz, Ph.D., to its Board of Directors. Dr. Mootz is an experienced life sciences executive, who brings expertise across corporate strategy, corporate development, finance, and operations to Elevation Oncology's Board of Directors.

"We are pleased to welcome Darcy to the Elevation Oncology board, as she is a uniquely qualified leader, who has experience crafting late-stage development strategies, advancing products towards approval and launching new medicines for the treatment of cancer," said Steve Elms, Managing Partner of Aisling Capital and Chairman of Elevation Oncology. "In addition, her broad expertise complements the strengths and skills of Elevation Oncology's Board of Directors, and I am confident she will provide important perspective as we continue to advance EO-3021 through clinical development. We look forward to Darcy's many contributions."

"I am honored to join the Elevation Oncology board," commented Dr. Mootz. "Based on data presented by Elevation Oncology's partner, I believe EO-3021 is a highly differentiated, potential best-in-class anti-Claudin 18.2 ADC with the potential to transform the care of patients with gastric cancer and other cancer types. I am excited to partner with the team to advance this program and build a pipeline of selective cancer therapies for a range of unmet medical needs."

Dr. Mootz currently serves as President of Architect Therapeutics, a position she has held since April 2023. She previously served as Head of Amunix Pharmaceuticals from February 2022 until April 2023 and was Chief Business Officer of Amunix from February 2019 to February 2022. Prior to joining Amunix, Dr. Mootz was an independent consultant working with venture capital firms and life sciences companies on corporate development and strategy projects. Before that, she served as Chief Business Officer of ORIC Pharmaceuticals, and, earlier, served as Vice President, Corporate Development at Achaogen. In addition to the Elevation Oncology Board, Dr. Mootz also serves on the Board of Directors of Alpha-9 Oncology. She received a B.S. in Biology from Duke University and a Ph.D. in Biochemistry from Harvard University.

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 evaluating EO-3021 in a Phase 1 study in patients with advanced, unresectable or metastatic solid tumors likely to express Claudin 18.2 including gastric, gastroesophageal, pancreatic or esophageal cancers. We are also exploring other opportunities through new or existing partnerships and business development opportunities to expand our oncology pipeline. For more information, visit <https://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 and preclinical 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," "possible," "potential," "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, 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.

Elevation Oncology Investor and Media Contact

Candice Masse, 978-879-7273
Senior Director, Corporate Communications & Investor Relations
cmasse@elevationoncology.com

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