Elevation Oncology Appoints Experienced Clinical Development Leaders Julie Cherrington, Ph.D. and Alan Sandler, M.D. to Board of Directors

BOSTON, March 4, 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 appointments of Julie Cherrington, Ph.D. and Alan Sandler, M.D., to its Board of Directors.

"We are thrilled to welcome Julie and Alan as Elevation Oncology's newest directors," said Steve Elms, Chairman of Elevation Oncology. "Both are extremely experienced drug developers, who have contributed to the advancement and approval of multiple targeted therapies for the treatment of cancer. On behalf of the Board, I look forward to Julie and Alan's many insights into both clinical and regulatory strategy as Elevation Oncology continues to advance its pipeline of differentiated, potentially best-in-class antibody-drug conjugate (ADC) therapies."

"I am excited to lend my expertise in drug development and company building to help Elevation Oncology advance selective cancer therapies to improve the care and treatment of patients with solid tumors," said Dr. Cherrington. "With an initial update from its ongoing Phase 1 clinical trial of EO-3021 on-track for mid-year and the nomination of a HER3-ADC development candidate expected before year-end, Elevation Oncology is on the precipice of a significant transformation, and I look forward to partnering with management to thoughtfully move both programs into later stages of clinical and preclinical development, respectively."

"Now is an exciting time to join Elevation Oncology," said Dr. Sandler. "In recent months, the company has focused its efforts on developing a pipeline of differentiated ADCs to address well-validated cancer targets that could potentially provide better safety and efficacy to patients living with solid tumors. I am eager to work closely with the team and to apply our collective expertise in ADC and oncology drug discovery and development to bring these novel medicines to patients with unmet needs."

Dr. Cherrington is an experienced life science executive with extensive insight in bringing novel product candidates into the clinic and through to commercialization. Over the course of her career, Dr. Cherrington contributed to the successful development of multiple U.S. Food and Drug Administration-approved products, including SUTENT®, PALLADIA®, VISTIDE®, VIREAD®, and HEPSERA®, and served as President and Chief Executive Officer (CEO) for several biotechnology companies. She currently serves as a Venture Partner at Brandon Capital Partners, as well as Chair of Actym Therapeutics, Chair of Tolremo Therapeutics, and director at Syncona Limited, Sardona Therapeutics, KisoJi Biotechnology and MycRx. Earlier, Dr. Cherrington served as CEO of QUE Oncology, and as President and CEO of Arch Oncology, Revitope Oncology, Inc., Zenith Epigenetics, and Pathway Therapeutics. Dr. Cherrington holds a B.S. in Biology and an M.S. in Microbiology from the University of California, Davis, and completed her Ph.D. training in Microbiology and Immunology at the University of Minnesota and Stanford University. She completed a postdoctoral fellowship at the University of California, San Francisco.

Dr. Sandler is an accomplished leader in oncology and drug development, with experience leading clinical

development and operations, regulatory affairs, drug safety and asset development strategy across industry and academia. He currently serves as Executive Vice President and Chief Medical Officer of Mirati Therapeutics, a Bristol Myers Squibb Company. Prior to joining Mirati Therapeutics, Dr. Sandler was President and Global Head of Oncology for Zai Lab, where he led global oncology development for the company. Previously, Dr. Sandler was the Senior Vice President and Global Head, Product Development of Oncology Solid Tumors at Genentech, a member of the Roche Group. He has also held academic roles at Oregon Health and Science University, Indiana University and Vanderbilt University. Dr. Sandler holds an M.D. from Rush Medical College and completed his training in internal medicine and a fellowship in medical oncology at Yale-New Haven Medical Center. He has published over 300 publications including peer-reviewed articles, reviews, abstracts and book chapters.

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 oncology 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 junction, 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 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 and preclinical development activities, expected timing of announcements of clinical results and trial details, 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.

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