



Elevation Oncology Announces Pricing of Initial Public Offering

NEW YORK, NY – June 24, 2021 – 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 pricing of its initial public offering of 6,250,000 shares of its common stock at a public offering price of \$16.00 per share. All of the shares are being offered by Elevation Oncology. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Elevation Oncology, are expected to be \$100 million. The shares are expected to begin trading on the Nasdaq Global Select Market on June 25, 2021 under the ticker symbol "ELEV." The offering is expected to close on June 29, 2021, subject to the satisfaction of customary closing conditions. In addition, Elevation Oncology has granted the underwriters a 30-day option to purchase up to an additional 937,500 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

J.P. Morgan Securities, Cowen, and SVB Leerink are acting as joint bookrunning managers for the offering. Wedbush PacGrow is acting as lead manager for the offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on June 24, 2021. The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; Cowen and Company, LLC, Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com; or SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, Massachusetts 02110, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbleerink.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

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 clinically tested in the Phase 2 CRESTONE study for patients with tumors of any origin that have an NRG1 fusion.

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