



\$50 Million
Follow-On Offering

svb Securities
Lead-Left Bookrunner
June 2023

SVB Securities Serves as Lead-Left Bookrunner for Elevation Oncology's (Nasdaq: ELEV) \$50 Million Follow-On Offering

Key Transaction Highlights

- Confidentially marketed and then publicly launched on June 8th (post-close) and priced overnight
- The offering followed the release of first-in-human Phase 1 SYSA1801 (EO-3021) clinical data at ASCO 2023 on June 3, 2023.
- Well oversubscribed from both new and existing investors
- Deal consisted of (i) 17,810,000 shares of common stock at an offering price of \$2.25 per share, (ii) 4,440,000 pre-funded warrants to purchase common stock at an exercise price of \$2.2499 per share, and (iii) for each share of common stock or pre-funded warrant sold, an accompanying 5-year warrant to purchase common stock at an exercise price of \$2.25 per share.
- Elevation Oncology intends to use the net proceeds from this offering, together with existing cash, cash equivalents and marketable securities, primarily to fund clinical development of its lead product candidate EO-3021, an ADC that has been designed to selectively deliver a cytotoxic payload directly to cancer cells expressing Claudin 18.2, and other general corporate purposes.
- This is SVB Securities' 2nd bookrun offering for Elevation Oncology and 28th bookrun equity offering in 2023.

If you would like to unsubscribe from this distribution, click [here](#). If you would like to unsubscribe from all SVB Securities distributions, click [here](#).

THIS EMAIL IS FOR INFORMATIONAL PURPOSES ONLY AND IS BEING FURNISHED TO INVESTMENT BANKING CLIENTS OF SVB SECURITIES LLC. THE INFORMATION INCLUDED HEREIN IS FOR YOUR INFORMATION ONLY AND MAY NOT BE REPRODUCED FOR OR REDISTRIBUTED TO ANY OTHER PURPOSES. THESE SECURITIES HAVE BEEN SOLD. THIS EMAIL IS NOT AN OFFER TO SELL, AND IS NOT SOLICITING AN OFFER TO BUY, ANY SECURITIES.

BOSTON
53 State Street
40th Floor
Boston, MA 02109

CHARLOTTE
2151 Hawkins Street
Suite 1025
Charlotte, NC 28203

NASHVILLE
40 Burton Hills Boulevard
Suite 200
Nashville, TN 37215

NEW YORK
1301 Avenue of the Americas
12th Floor
New York, NY 10019

SAN FRANCISCO
255 California Street
12th Floor
San Francisco, CA 94111