



**FOR IMMEDIATE RELEASE**

## **Caris Life Sciences and Elevation Oncology Announce Joint Discovery and Development Collaboration Focused on Oncogenic Fusions and Driver Mutations**

*Two precision medicine innovators to leverage genomic data from leading molecular diagnostics platform to identify actionable driver alterations, and jointly discover and develop therapeutics to target them*

**IRVING, TX, and NEW YORK, NY, June 15, 2021** – [Caris Life Sciences](#)<sup>®</sup>, a leading innovator in molecular science and artificial intelligence focused on fulfilling the promise of precision medicine, and [Elevation Oncology](#), a clinical stage biopharmaceutical company focused on the development of precision medicines for patients with genomically defined cancers, announced today a strategic collaboration to jointly identify oncogenic fusions and mutations that are driver alterations. Together, Caris and Elevation Oncology will discover and develop therapeutics targeting these newly identified alterations.

Under the terms of the agreement, Caris and Elevation Oncology will jointly evaluate potential targets, some of which are not currently actionable by an existing therapeutic, identified on an ongoing basis by analyzing Caris' Whole Transcriptome Sequencing (WTS) and Whole Exome Sequencing (WES) data. The companies can then elect to initiate a novel drug discovery program for those targets, or pursue licensing or product acquisitions, while retaining exclusive access to all targets selected by the parties.

"Caris is dedicated to advancing precision oncology for patients. We are thrilled to build upon our strategic relationship with Elevation Oncology and deepen the connection between molecular diagnostics and clinical development," said [David Spetzler](#), M.S., Ph.D., MBA, President and Chief Scientific Officer of Caris Life Sciences. "By pairing our unique insight into potential genomic driver alterations gained through Caris' market-leading molecular profiling capabilities with Elevation Oncology's strength in executing innovative clinical oncology programs in genomically-defined populations, we aim to further close the gap between target identification and clinical investigation for potential new therapeutics."

"Through this collaboration between Elevation Oncology and Caris, we hope to demonstrate how biopharmaceutical and molecular medicine companies can work hand in hand to realize visions that are shared across the precision oncology community," said Shawn M. Leland,

PharmD, RPh, Founder and Chief Executive Officer of Elevation Oncology. “At Elevation Oncology, we believe every cancer patient deserves the opportunity to be matched with an actionable, purposely selected therapeutic that is precisely targeted to their tumor’s unique genomic biomarkers. In Caris, we have found a collaborator who both shares this vision as a leader in genomic testing and who can provide real-world insights into emerging or underserved genomically-defined patient populations. Together, we believe we are pioneering a platform to accelerate the development of precision therapeutics and build toward a future where patients have the option of a matched therapy for every driver alteration – no matter how rare.”

Caris Molecular Intelligence<sup>®</sup>, the company’s proprietary, comprehensive tumor profiling approach assesses all 22,000 genes in both DNA and RNA, and proteins – unique to an individual’s cancer – to reveal a molecular blueprint in order to guide more precise and individualized treatment decisions. Caris’ CODEai™ is the most comprehensive data solution in the industry, with cancer treatment information and clinical outcomes data for over 244,000 patients covering over 1,000,000 data points per patient. The analysis of oncogenic fusions and mutations that are driver alterations for assessment under the collaboration will be conducted on both the historical dataset that has been compiled by Caris, and on an ongoing basis from the future tumor profiling data routinely generated from Caris’ platforms over the term of the agreement.

Therapeutics selected by the parties, and subsequent companion diagnostics, will be developed on a cost-sharing basis with revenue being shared on any approved therapeutics.

### **About Caris Life Sciences**

Caris Life Sciences<sup>®</sup> is a leading innovator in molecular science and artificial intelligence focused on fulfilling the promise of precision medicine through quality and innovation. The company’s suite of market-leading molecular profiling offerings assesses DNA, RNA and proteins to reveal a molecular blueprint that helps physicians and cancer patients make more precise and personalized treatment decisions. MI Exome™ whole exome sequencing with 22,000 DNA genes, and MI Transcriptome™ whole transcriptome sequencing with 22,000 RNA genes along with cancer-related pathogens, bacteria, viruses and fungi analysis run on every patient provides the most comprehensive and clinically relevant DNA and RNA profiling available on the market.

Caris is also advancing precision medicine with Caris Artificial Intelligence, combining its market leading service offering, Caris Molecular Intelligence<sup>®</sup> with its proprietary artificial intelligence analytics engine, DEAN™, to analyze the whole exome, whole transcriptome and complete cancer proteome. This information, coupled with mature clinical outcomes on thousands of patients, provides unmatched molecular solutions for patients, physicians, payers and biopharmaceutical organizations.

Caris Pharmatech™ is changing the paradigm and streamlines the clinical trial process by connecting biopharma companies with research-ready oncology sites for clinical trials. With

over 423 research sites within the Caris Pharmatech Just-In-Time (JIT) Oncology Network, biopharma companies can identify and enroll more patients, faster. Caris Pharmatech Just-In-Time Clinical Trial Solutions focus on rapid site activation and patient enrollment to streamline the drug development process. By implementing Caris' Just-In-Time Trial-Matching System, Caris will automatically match patients to clinical trials and sites can be activated and eligible to enroll patients within one week.

Headquartered in Irving, Texas, Caris Life Sciences has offices in Phoenix, Denver, New York, and Basel, Switzerland. Caris provides services throughout the U.S., Europe, Asia and other international markets. To learn more, please visit [CarisLifeSciences.com](http://CarisLifeSciences.com) or follow us on Twitter ([@CarisLS](https://twitter.com/CarisLS)).

### **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 evaluated in the Phase 2 CRESTONE study for patients with solid tumors of any origin that have an NRG1 gene fusion. Details on CRESTONE are available at [www.NRG1fusion.com](http://www.NRG1fusion.com). For more information visit [www.ElevationOncology.com](http://www.ElevationOncology.com).

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