Elicio Therapeutics Announces First Patient Dosed in Phase 1/2 Study of Lymph Node-Targeted Investigational Therapeutic Vaccine ELI-002 7P (AMPLIFY-7P) in KRAS/NRAS Mutated Solid Tumors

- *The 7-peptide formulation of ELI-002 is designed to stimulate an immune response against seven KRAS mutations that drive 25% of all solid tumors, potentially defeating resistance mechanisms*
- *Study includes a safety run-in to bridge ongoing 2-peptide formulation to the 7-peptide formulation of ELI-002 before initiating the Phase 1b part of the trial in multiple tumor types*

BOSTON, April 27, 2023 – Elicio Therapeutics, a clinical-stage biotechnology company developing a pipeline of novel immunotherapies for the treatment of cancer and other diseases, today announced the first patient has been dosed in the Phase 1/2 study of ELI-002 7P (AMPLIFY-7P) in KRAS/NRAS mutated solid tumors at Northwell Health Cancer Institute and the Feinstein Institutes for Medical Research, New York.

ELI-002 7P is an investigational therapeutic cancer vaccine that was created with Elicio's proprietary lymph node-targeting Amphiphile (AMP) technology to treat cancers driven by seven common mutations in KRAS representing 25% of all solid tumors. Most other KRAS-targeted therapeutics in development — particularly small molecule KRAS inhibitors — target fewer mutations, potentially limiting the number of patients that can be treated.

Interim data from the AMPLIFY-201 study evaluating the 2-peptide formulation of ELI-002 in mKRAS pancreatic and colorectal cancer patients including the effects of dose on proof-of-concept safety, antitumor biomarkers, relapse-free survival, and immune mechanism of action endpoints is anticipated to be presented at the American Society of Clinical Oncology (ASCO) Annual Meeting in June 2023.

"This key milestone highlights our expansion to more of the patient population with common KRAS and NRAS mutations who could potentially benefit from smart vaccines that engage the lymph node, the 'brain center' of the immune response," said Christopher Haqq, M.D., Ph.D., Elicio's Executive Vice President, Head of Research and Development, and Chief Medical Officer. "Our clinical experience with AMP vaccines will be important to rapidly advance the development of broad-spectrum ELI-002 7P, targeting seven mutations G12D, G12V, G12R, G12C, G12S, G12A and G13D in patients with high relapse risk, KRAS-driven, cancers who have minimal residual disease following surgery and chemotherapy."

Robert Connelly, Elicio's Chief Executive Officer, added, "The dosing of the first patient in AMPLIFY-7P, our second ongoing clinical trial, is a testament to the dedication of our team and study collaborators in exploring the potential of ELI-002 as a universal, all-stage immunotherapeutic for treating and preventing mKRAS-driven tumors. We believe there is a path for its use as a monotherapy and a combination therapy in different clinical settings, so we intend to move quickly, conducting a safety run-in bridging from the 2-peptide to the 7-peptide formulations before initiating the Phase 1b and randomized Phase 2 studies, which we hope will inform our plans for a combination trial and provide supporting evidence for expedited development pathways with regulatory agencies."

The current standard of care for patients who remain positive for a biomarker following surgery and initial treatment is observation to monitor for relapse, which has a near certain probability of occurring. In pancreatic ductal adenocarcinoma (PDAC) patients who have positive circulating tumor DNA (ctDNA) post-surgery, relapse occurs in 80%–85% of cases despite 'curative' resection with a median time of 9.9 months to recurrence. In colorectal cancer (CRC) patients who have positive ctDNA post-surgery, radiologic recurrence was detected in approximately 79% of cases with a Kaplan Meier estimate of 0% survival at 3 years. These relapse and recurrence rates highlight the great unmet need for novel therapies in this window of opportunity where patients are being monitored for progression by CT scans and standard therapies have already been completed.

About AMPLIFY-7P

AMPLIFY-7P (NCT05726864) is a Phase 1/2 study to assess the efficacy of ELI-002 7P a therapeutic cancer vaccine containing seven KRAS and NRAS peptide-based antigens (G12D, G12R, G12V, G12A, G12C, G12S, G13D). This study builds on existing data obtained from the ongoing AMPLIFY-201 trial. In Phase 1a the recommended Phase 2 dose of the immune stimulatory oligonucleotide (Amph-CpG-7909) will be evaluated in combination with two different dose levels of the seven-peptide formulation. Completion of Phase 1a will inform the recommended dose for Phase 1b and Phase 2 for ELI-002 7P. Phase 1b will feature three dose expansion cohorts and will evaluate preliminary evidence of biomarker response. The Phase 2 portion of the study will enroll additional patients and will be randomized 2:1 (ELI-002 7P vs observation) to further evaluate anti-tumor activity and will seek to determine whether ELI-002 7P improves relapse-free survival. Subjects randomized to the observation group will receive the same safety and efficacy evaluations and will also be able to elect to cross-over to ELI-002 7P treatment if disease progression is confirmed.

About Elicio Therapeutics

Elicio Therapeutics is a clinical-stage biotechnology company developing a pipeline of novel immunotherapies for the treatment of cancer and other diseases. By combining expertise in immunology and immunotherapy, Elicio is engineering investigational Amphiphile (AMP) immunotherapies intended to precisely target and fully engage the lymph nodes, the site in our bodies where the immune response is orchestrated. Elicio is engineering lymph node-targeted AMPlifiers, immunomodulators, adjuvants, and vaccines for an array of aggressive cancers and infectious diseases.

Elicio began dosing subjects in AMPLIFY-201, its Phase 1 clinical trial in solid tumor subjects for its lead AMP vaccine, ELI-002 2P, targeting KRAS-driven cancers, in October 2021. The AMP platform emerged from the laboratories of Darrell Irvine, Howard Hughes Investigator and Professor of Biomedical Engineering in the Koch Institute of Integrative Cancer Research at MIT.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No public offer of securities shall

be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Additional Information about the Proposed Merger

In connection with the proposed transaction between Angion Biomedica Corp ("Angion") and Elicio, Angion has filed with the SEC a registration statement on Form S-4 that includes a joint proxy statement of Angion and information statement of Elicio that also constitutes a prospectus of Angion. INVESTORS AND STOCKHOLDERS ARE URGED TO READ THESE MATERIALS CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT ANGION, ELICIO, THE PROPOSED TRANSACTION AND RELATED MATTERS. Stockholders may obtain free copies of the proxy statement/prospectus and other documents filed by Angion with the SEC (when they become available) through the website maintained by the SEC at www.sec.gov. In addition, stockholders are able to obtain free copies of the proxy statement/prospectus and other documents filed by Angion with the SEC by contacting Investor Relations by email at investors@angion.com. Stockholders are urged to read the proxy statement/prospectus and the other relevant materials when they become available before making any voting or investment decision with respect to the proposed transaction.

Participants in the Solicitation

Angion and Elicio, and each of their respective directors and executive officers and certain of their other members of management and employees, may be deemed to be participants in the solicitation of proxies in connection with the proposed transaction. Information about Angion's directors and executive officers is included in Angion's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on March 17, 2023, and the preliminary proxy statement/prospectus for Angion's 2023 annual meeting of stockholders, initially filed with the SEC on February 13, 2023, as most recently amended on April 27, 2023. Investors should read the preliminary proxy statement/prospectus carefully before making any voting or investment decisions. These documents can be obtained free of charge from the sources indicated above.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this communication regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. These include statements regarding the anticipated completion and effects of the proposed merger and related timing, Elicio's and the combined company's planned clinical programs, including planned clinical trials, the potential of Elicio's product candidates, the expected trading of the combined company's stock on the Nasdaq Global Market under the ticker symbol "ELTX", management of the combined company and other statements regarding management's intentions, plans, beliefs, expectations or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. Angion and Elicio

undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. We use words such as “anticipates,” “believes,” “plans,” “expects,” “projects,” “future,” “intends,” “may,” “will,” “should,” “could,” “estimates,” “predicts,” “potential,” “continue,” “guidance,” and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions of the PSLRA. Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including, but not limited to, risks relating to the completion of the merger, including the need for stockholder approval and the satisfaction of closing conditions; the cash balance of the combined company following the closing of the merger; and the ability of Angion and the combined company to remain listed on the Nasdaq Global Market. Risks and uncertainties related to Elicio that may cause actual results to differ materially from those expressed or implied in any forward-looking statement include, but are not limited to: Elicio’s plans to develop and commercialize its product candidates, including ELI-002; the timing of initiation of Elicio’s planned clinical trials; the timing of the availability of data from Elicio’s clinical trials; the timing of any planned investigational new drug application or new drug application; Elicio’s plans to research, develop and commercialize its current and future product candidates; Elicio’s ability to successfully collaborate with existing collaborators or enter into new collaborations, and to fulfill its obligations under any such collaboration agreements; the clinical utility, potential benefits and market acceptance of Elicio’s product candidates; Elicio’s commercialization, marketing and manufacturing capabilities and strategy; Elicio’s ability to identify additional products or product candidates with significant commercial potential; developments and projections relating to Elicio’s competitors and our industry; the impact of government laws and regulations; Elicio’s ability to protect its intellectual property position; and Elicio’s estimates regarding future revenue, expenses, capital requirements and need for additional financing following the proposed transaction.

New factors emerge from time to time, and it is not possible for us to predict all such factors, nor can we assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. These risks, as well as other risks associated with the merger, are more fully discussed in the proxy statement/prospectus/information that is included in the registration statement on Form S-4 (File No. 333-269741) that has been filed with the SEC in connection with the proposed transaction. Additional risks and uncertainties are identified and discussed in the “Risk Factors” section of Angion’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the SEC. Forward-looking statements included in this release are based on information available to Angion and Elicio as of the date of this release. Neither Angion nor Elicio undertakes any obligation to update such forward-looking statements to reflect events or circumstances after the date of this release, except to the extent required by law.

Media Contact
Gloria Gasaatura

LifeSci Communications
ggasaatura@lifescicomms.com