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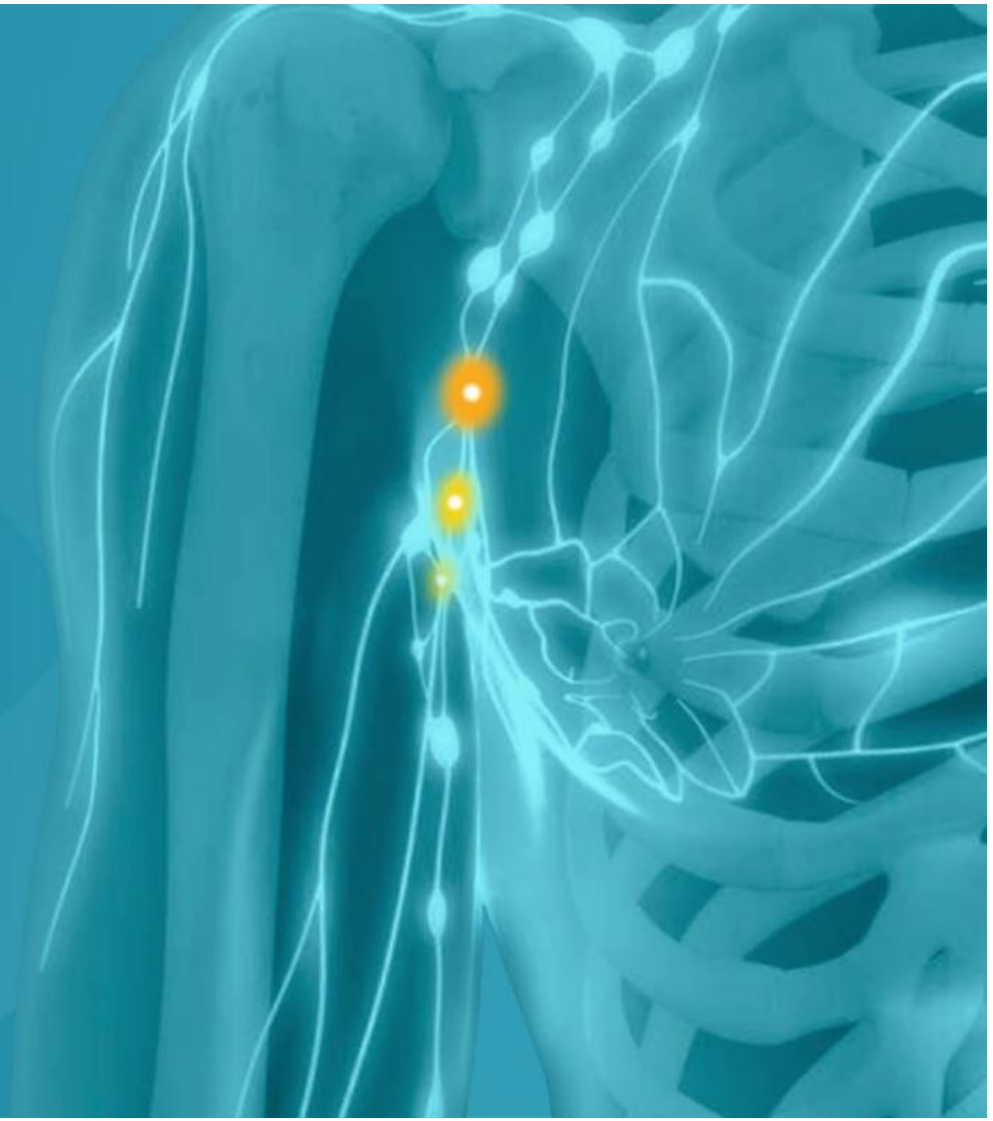
Targeting the Lymph Nodes to AMPlify Immunotherapy

Nasdaq: ELTX

December 2024



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This presentation contains forward-looking statements as that term is defined in Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. Statements in this presentation that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, statements regarding our planned clinical programs, including planned clinical trials and the potential of our product candidates, including the potential durable clinical benefits and potential broad application of our product candidates, the unmet need and potential addressable market for our product candidates, the potential clinical utility, potential benefits and market acceptance of our product candidates, the potential advantages of our product candidates over those of existing therapeutics and/or those of our competitors, the expected receipt of clinical data, the timing of initiation of our planned clinical trials, and the advancement of and funding for our developmental programs generally. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. We 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, our financial condition, including our ability to obtain the funding necessary to advance the development of ELI-002 and any other future product candidates, and our ability to continue as a going concern and our cash runway; our plans to develop and commercialize our product candidates, including ELI-002; the timing of initiation of our planned clinical trials, including the initiation of an ELI-002 Phase 1B in colorectal cancer, the initiation of ELI-002 combination studies, and our anticipated Phase 3 readiness in the first quarter of 2026; our ability to advance ELI-007 and/or ELI-008 into Phase 1 trials; the timing of the availability of data from our clinical trials, including data anticipated from the Phase 2 trial of ELI-002 7P anticipated in the first half of 2025; the timing of any planned investigational new drug application or new drug application; our plans to research, develop and commercialize our current and future product candidates; our ability to reach alignment with the FDA on our Phase 3 trial design for ELI-002 and the occurrence and timing of an end of Phase 2 meeting for the ELI-002 7P trial with the FDA anticipated in the second half of 2025; our ability to successfully collaborate with existing collaborators or enter into new collaborations, including our ability to enter into partnerships and collaborations for ELI-002 and ELI-004, and to fulfill our obligations under any such collaboration agreements; the clinical utility, potential benefits and market acceptance of our product candidates; our commercialization, marketing and manufacturing capabilities and strategy; our ability to identify additional products or product candidates with significant commercial potential; our ability to advance ELI-002 outside of pancreatic ductal adenocarcinoma monotherapy and our pipeline programs; developments and projections relating to our competitors and our industry; the impact of government laws and regulations; our ability to protect our intellectual property position covering ELI-002 and other product candidates we may develop, including the extensions of existing patent terms where available; and our estimates regarding future revenue, expenses, capital requirements and need for additional financing.

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 are more fully discussed in our Annual Report on Form 10-K filed with the SEC on March 29, 2024, as amended on April 29, 2024, under the heading "Risk Factors", and any subsequent reports and other documents filed from time to time with the SEC. Forward-looking statements included in this release are based on information available to us as of the date of this release. We do not undertake 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.

Company Overview

Clinical-stage biotech developing novel lymph node-targeted “off the shelf” cancer immunotherapies

Amphiphile (“AMP”) Technology	• AMP delivers payloads to lymph nodes eliciting immune responses with increased magnitude, function, and durability • Designed to harness the lymph nodes’ natural ability to educate, activate and amplify differentiated T cell responses, which are essential for recognizing and eliminating tumor cells • AMP technology offers potential for broad cancer immunotherapy application
ELI-002 Lymph Node Targeted mKRAS Cancer Vaccine	• Off-the-shelf cancer vaccine candidate targeting seven most common KRAS mutations that drive 25% of solid tumors • Potential monotherapy adjuvant treatment for patients with high relapse risk mKRAS+ pancreatic (PDAC) and colorectal cancer (CRC) • Lymph node-targeted vaccine design for potent immunogenicity, durable CD4+ and CD8+ T cell responses, increased T cell cytotoxic function, and antigen spreading to target personalized tumor mutations
ELI-002 Clinical Data (39 pts across two Phase 1 a trials)	• Elicits mKRAS specific T cell response ~100x increase over baseline at the phase 2 dose without any DLTs or SAEs • T cell responses include generation of CD4+ helper and CD8+ killer cells, formation of a pool of memory cells, and ability to elicit T cell response to personal tumor neoantigens (antigen spreading) • mKRAS specific T cell response correlates with reductions in tumor biomarker and reduced risk of relapse or death
ELI-002 Next Steps	• Alignment with FDA on key 7P Phase 3 study design parameters anticipated after Q4 2024 Type B meeting • 7P Phase 2 trial disease-free survival interim analysis expected in H1 2025 • End of Phase 2 FDA meeting expected in H2 2025 • Anticipate Phase 3 readiness in Q1 2026

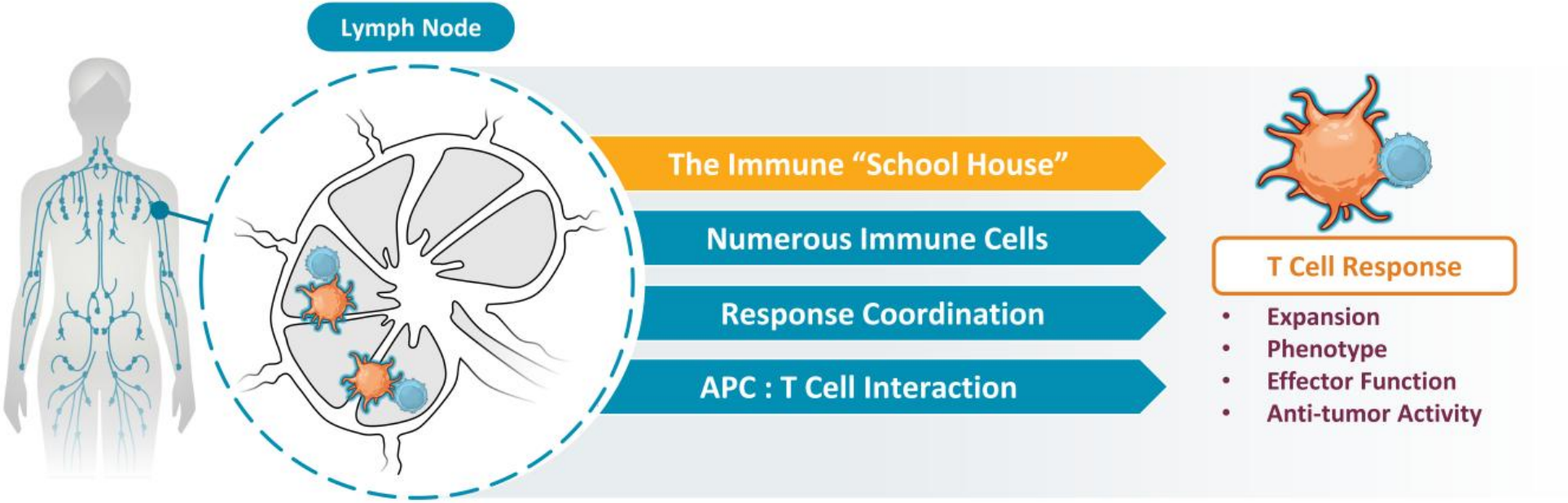
H2 2024 Execution

ELI-002 is now the most advanced off-the-shelf cancer vaccine in PDAC

- $33M in new capital raised – Company funded into the second quarter of 2025 past anticipated Phase 2 interim analysis
- Pipeline of cancer vaccines and immunomodulators expands and advances
- ELI-002 Phase 1/2 7-peptide updated Phase 1a data presented at AACR-Special Conference-Pancreatic Cancer
- ELI-002 Phase 1/2 7-peptide updated Phase 1a data presented at SITC
- FDA Type-B meeting expected to provide guidance for Phase 3 trial design
- Phase 2 trial fully enrolled – 135 patients enrolled in 10 months in 27 clinical sites
- AMPLIFY-201 Phase 1 2-peptide data presented December 12th at ESMO Immuno-Oncology Congress 2024 ("ESMO-IO") in Dr. Shubham Pant (MD Anderson) podium presentation

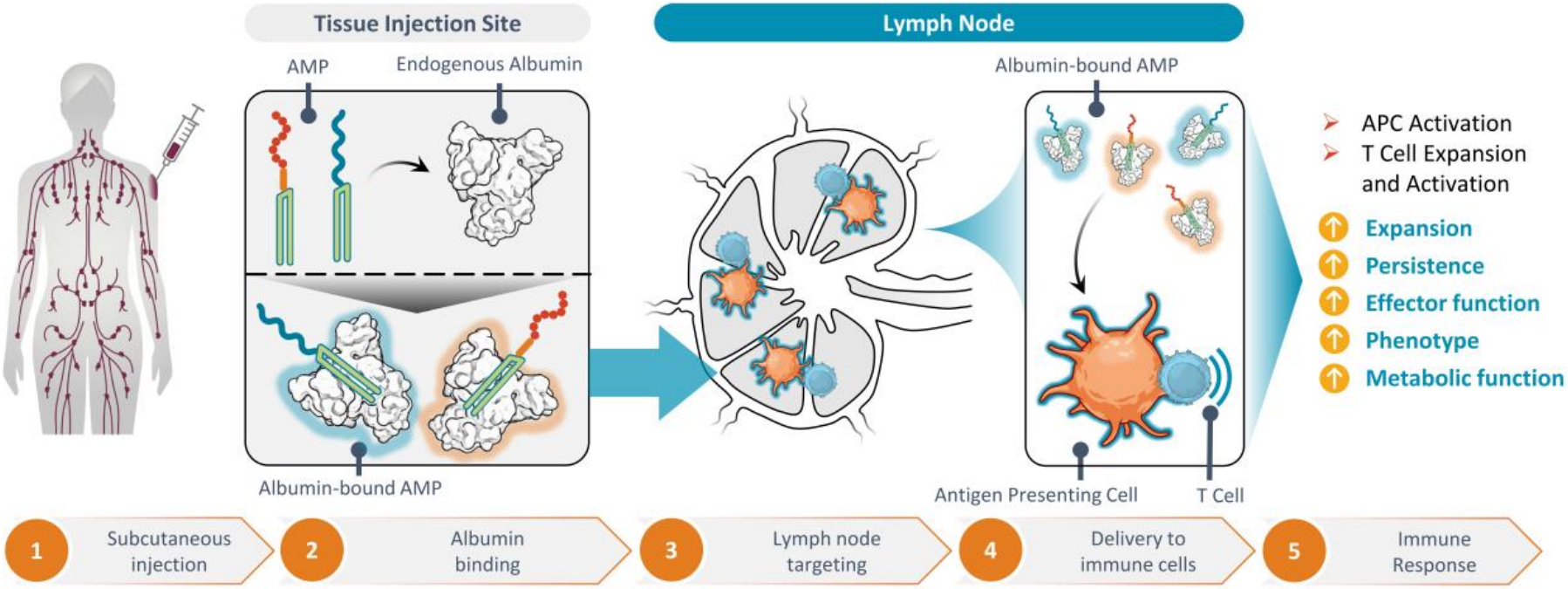
Lymph Nodes: Eliciting a Robust T Cell Response

Immune biology in the Lymph Nodes directs the development of anti-tumor immunity



MOA: AMP Locates to Lymph Node Orchestrating Immunity

AMP technology capable of delivering payloads to lymph nodes generating robust immune response



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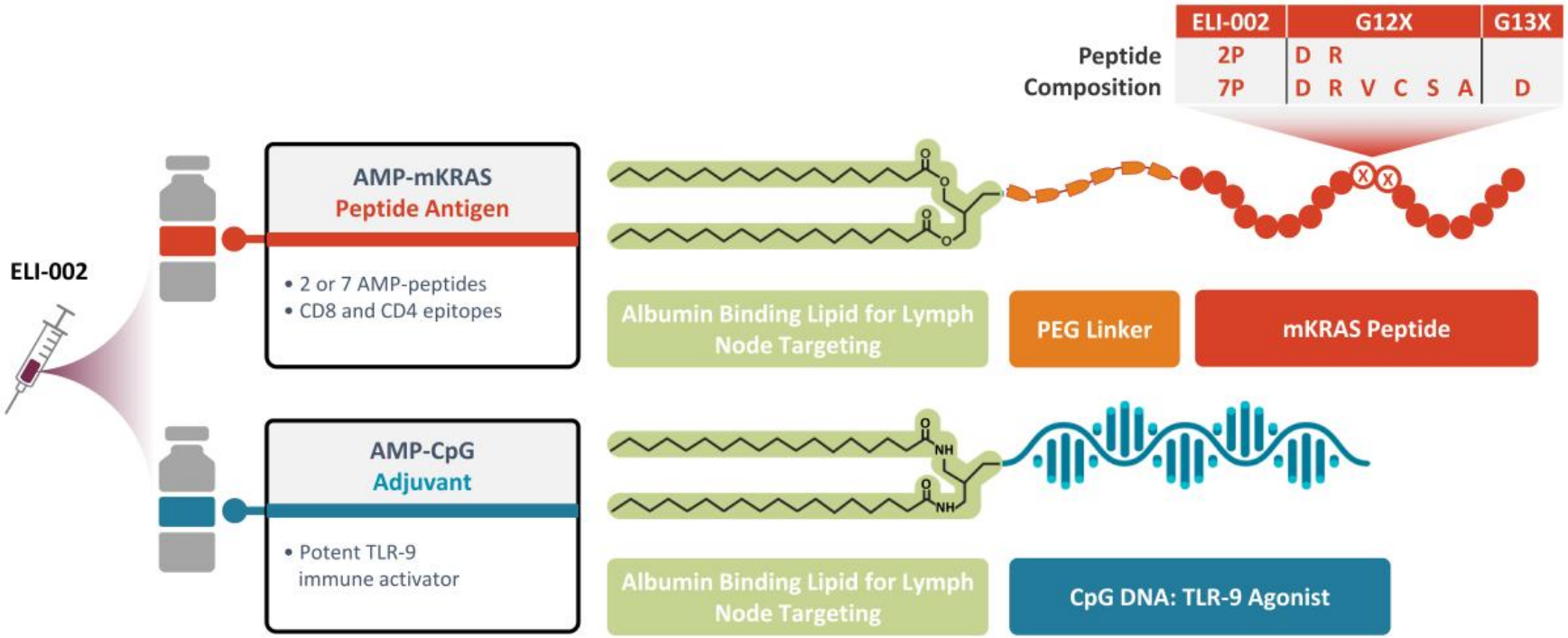
Pant, et al. **Nature** Medicine 2024; Liu, et al. **Nature** 2014; Moynihan, et al. **Nature Medicine** 2016; Ma, et al. **Science** 2019

ELI-002 Composition

Lymph node targeted therapeutic vaccine candidate comprised of AMP-peptides and AMP-CpG

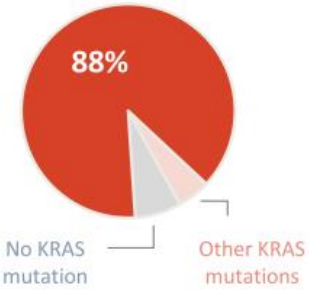


The mKRAS Opportunity

ELI-002 targets the 7 most common KRAS mutations driving 25% of solid tumors

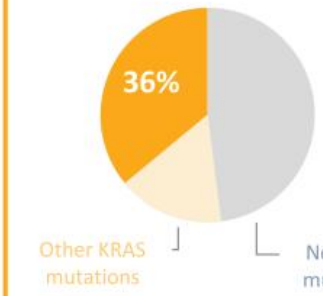
Pancreatic Ductal Adenocarcinoma

ELI-002 addressable
Incidence: ~128k



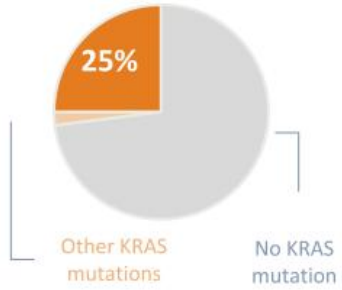
Colorectal Cancer

ELI-002 addressable
Incidence: ~192k



Non-Small Cell Lung Cancer

ELI-002 addressable
Incidence: ~128k



Other mKRAS Opportunities

17%

Biliary Tract Cancer
Total incidence: ~40k

3-11%

Ovarian Cancer
Total incidence: ~62k

Incidence for the 7 Major Markets (MM): US, France, Germany, Italy, Spain, UK, and Japan
Sources for tumor incidence obtained from GLOBOCAN (2020). PDAC: 90% of pancreatic cancers (O'Reilly, 2021), NSCLC 84.3% of lung cancers (SEER, 2021), BTC: 15% of liver cancers + gallbladder
Sources for KRAS mutation data: Waters & Der, 2018; Ji Luo, 2021, Meng 2021; Hofmann 2022, AACR Project GENIE Registry; Froesch et al, 2022, Gordon et al, 2023

ELI-002's Differentiated Approach to mKRAS Therapy

Validated mKRAS Target | Differentiated Vaccine Approach | Advanced Clinical Stage

Small Molecules Inhibiting Mutant KRAS

- FDA approvals for LUMAKRAS® & KRAZATI® validate target
- Mirati acquisition: $4.8B by BMS

BUT

- Only affects 1 mutation (G12C), subject to multiple resistance mechanisms
- Limited duration of clinical benefit

Personalized Neoantigen Vaccines

- Significant progress and investment in vaccine product development:
  - Moderna / Merck: KeyNote-942
  - BioNTech / Roche: Autogene Cevumeran
- Validates potential for clinical value

BUT

- No lymph node targeting
- Manufacturing is long + costly
- Targets non-essential mutations
- Combination with CPI needed

elicio THERAPEUTICS — Lymph Node Targeted Vaccine vs Mutant KRAS

- Clinically advanced vaccine: PDAC
- Targeting 7 mKRAS driver mutations
- Lymph Node Targeting MOA
- Off-the-shelf simplicity, cost
- Robust T cell Response (CD4 + CD8)
- Monotherapy activity
- Potential durable clinical benefit
- Potential broad application for ~25% of human solid cancers expressing mKRAS

ELI-002 Summary of Phase 1 Clinical Trials

39 patients treated in two Phase 1 trials with ELI-002 monotherapy (2 AMP peptides + AMP CpG) & (7 AMP peptides + AMP CpG)

- PDAC (33) or CRC (6) patients treated after local surgery and chemotherapy yet with minimal residual disease (Adjuvant setting)
- Phase 1 trials included dose-ranging for both peptide and adjuvant components of ELI-002
- Data from both trials have shown:
  - ELI-002 was well tolerated at all dose levels, with no DLTs or SAEs observed
  - 10mg AMP CpG with 4.9mg 7 AMP peptides identified as RP2D (median 113X T cell fold change)
  - ELI-002 generates a robust mKRAS-specific T cell response (CD4+ and CD8+)
  - ELI-002 generates T cell response correlating with a reduction in tumor biomarker levels
  - ELI-002 induces Antigen Spreading at RP2D with immune response targeting personal tumor antigens
  - Strength of ELI-002 T cell response correlating with a reduction in the risk of progression or death
- Preliminary Phase 1 (AMPLIFY-201) study of ELI-002 2P including RFS outcome published in Nature Medicine January 2024
- Follow-up Phase 1 (AMPLIFY-201) data highlighting RFS and OS to be presented at ESMO-IO December 2024

ELI-002 2P: 2-Peptide (2P) Formulation

Phase 1A: Adjuvant Dose Ranging 0.1mg to 10mg doses

First-in-human Study: mKRAS G12D or G12R-expressing, Adjuvant treatment of MRD+ PDAC and CRC

AMPLIFY-201 Study Overview

* Published in Nature Medicine | ELI-002 2P | Phase 1A

Phase 1 adjuvant dose-ranging study to assess safety and efficacy of **ELI-002 2P** in patients who completed standard therapy and have molecular disease

ELI-002 MONOTHERAPY: NCT04853017

Monotherapy (no chemo, CPI combo)

Key Criteria

- ✓ **mKRAS G12D / R – aligned to 2 peptide formulation**
- ✓ No radiographic evidence of disease (NED)
- ✓ High risk of relapse (MRD+ ctDNA/serum biomarkers)

Baseline Characteristics

25 patients enrolled across 5 dose cohorts, 25 evaluable at database cutoff (9/6/2023)

- **Advanced:** 68% had stage III or oligometastatic resected stage IV disease
- **Pre-treated:** All received prior chemo and surgery, 28% had prior radiation

Basket Trial Enrollment

Pancreatic Ductal Adenocarcinoma (PDAC)	n=20
Colorectal Cancer (CRC)	n=5

Endpoints

- **Safety**
- **Maximum Tolerated Dose (MTD) or RP2D**
- ctDNA/serum biomarker change from baseline
- Immunological Responses
- Relapse Free Survival (RFS)

* **Preliminary Phase 1 (AMPLIFY-201) study of ELI-002 2P published in Nature Medicine January 2024**
Pant, et al. Lymph-node-targeted, mKRAS-specific amphiphile vaccine in pancreatic and colorectal cancer: the phase 1 AMPLIFY-201 trial. Nature Medicine. 2024. https://doi.org/10.1038/s41591-023-02760-3

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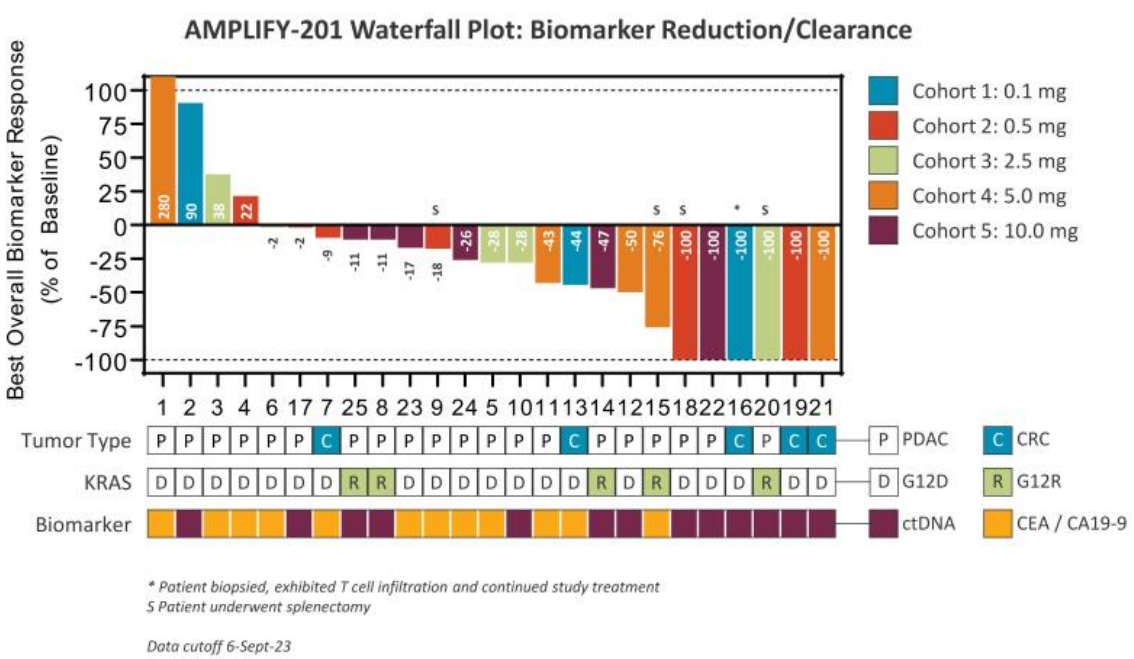
AMPLIFY-201: Tumor Biomarker Response

ELI-002 2P | Phase 1A

Robust responses observed across tumor types and KRAS mutations with ELI-002 monotherapy

Tumor Biomarker Responses

- Waterfall displays best response of ctDNA or serum tumor biomarker
- Most patients (84%, 21/25) showed decline from baseline in ctDNA or CEA/CA19-9 levels
- 24% of patients (6/25) showed complete clearance of ctDNA
- Responses observed in PDAC and CRC, mKRAS G12D and G12R
- Responses observed despite prior splenectomy (S annotated)



** Patient biopsied, exhibited T cell infiltration and continued study treatment*
S Patient underwent splenectomy

Data cutoff 6-Sept-23

Pant, O'Reilly, et al. Nature Medicine. 2024

AMPLIFY-201: Immune Response

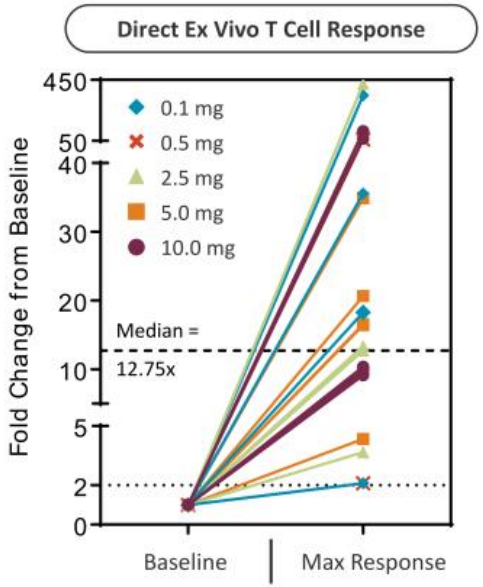
ELI-002 2P | Phase 1A

84% of patients generated mKRAS-specific T cells directly *ex vivo*; 100% at RP2D

mKRAS T Cell Responses

- T cells detectable by standard direct *ex vivo* FluoroSpot and flow cytometry, with no expansion required
- 84% of patients showed T cell responses; 100% at the RP2D (10 mg)
- 58x average fold-change in T cell numbers from baseline (median 12.75; range 2-423x)
- 59% of patient responses included both CD4 and CD8 T cells
- *De novo* T cell priming and memory cell expansion
- Responses were observed across diverse HLA backgrounds

AMPLIFY-201 T Cell Fold-Changes



Responses shown are best overall responses vs baseline for each patient at any timepoint during the assessment period.

Data cutoff 6-Sept-23

Pant, O'Reilly, et al. Nature Medicine. 2024

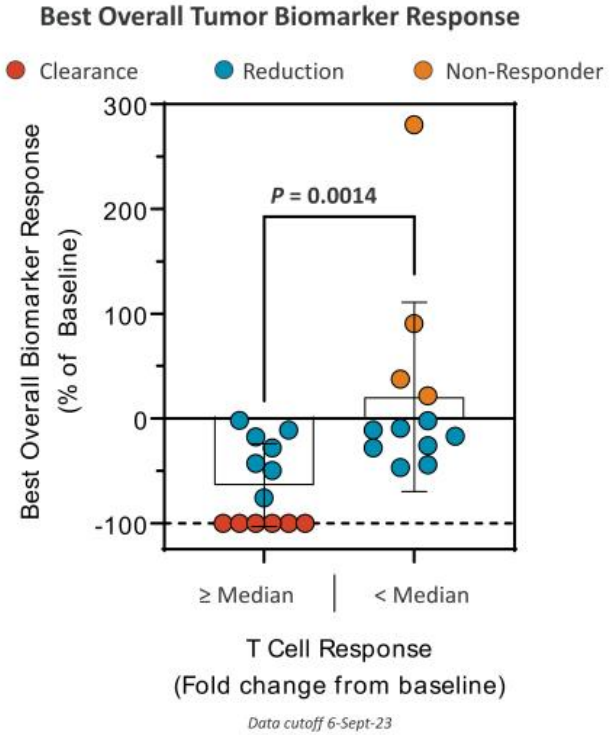
AMPLIFY-201: T Cell Fold-change Predicts Tumor Biomarker Response

ELI-002 2P | Phase 1A

All patients with T cell responses over the median showed tumor biomarker response

mKRAS T Cell Response ➤ Tumor Biomarker Response

- **Strength of T cell response to ELI-002 is strongly correlated to tumor biomarker response**
- 100% of the above median T cell group respond to ELI-002; in the below median group 67% (8/12) respond to ELI-002
- All (100%) of the observed tumor biomarker clearances (6/6) are in the above median T cell group
- Statistically significant, p-value per Mann Whitney Test ($P < 0.0014$)



Data cutoff 6-Sept-23

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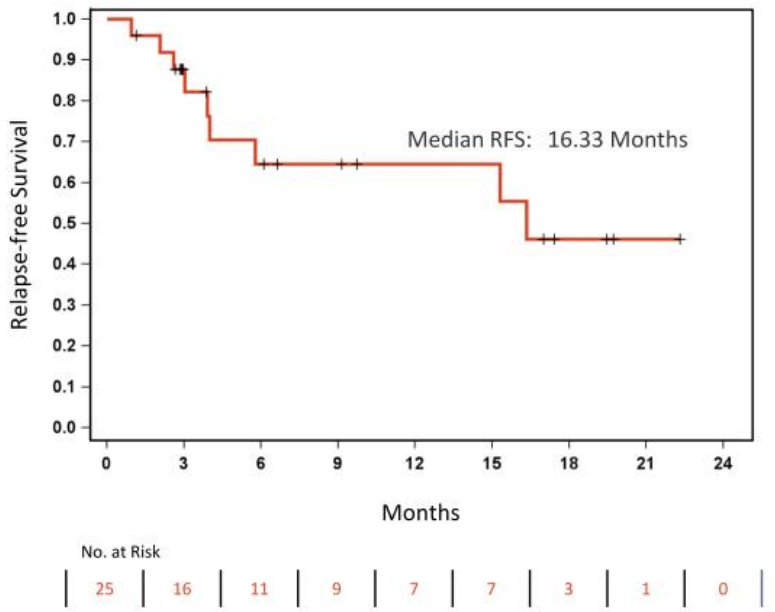
ESMO-IO UPDATE: Full Cohort (n=25) vs PDAC Subgroup (n=20):

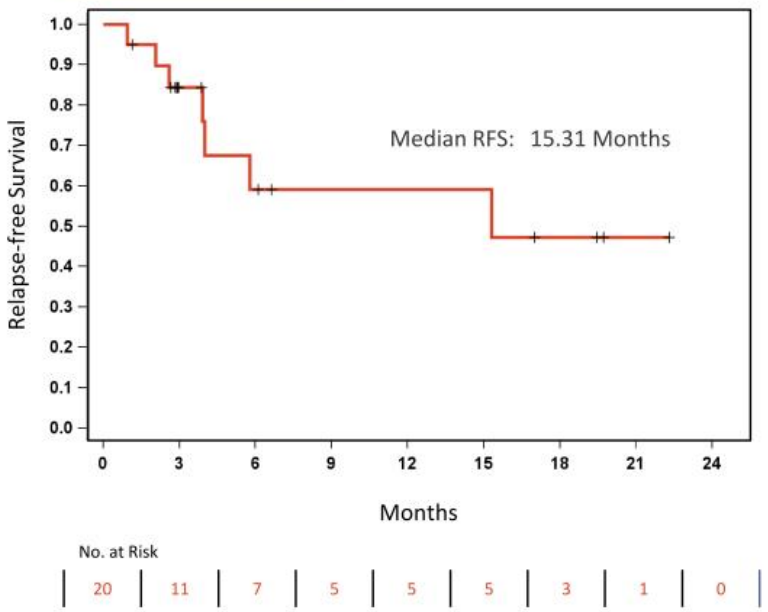
ELI-002 2P | Phase 1A

Median follow up has increased to 19.7 months vs 8.5 months in Pant et al., 2024 Nature Med
Median RFS times similar for the full cohort and PDAC subgroup: Data cut-off Sept 24, 2024

Relapse-free Survival: Full Cohort (n=25)



Relapse-free Survival: PDAC Subgroup (n=20)



Median follow-up for study: 19.7 months

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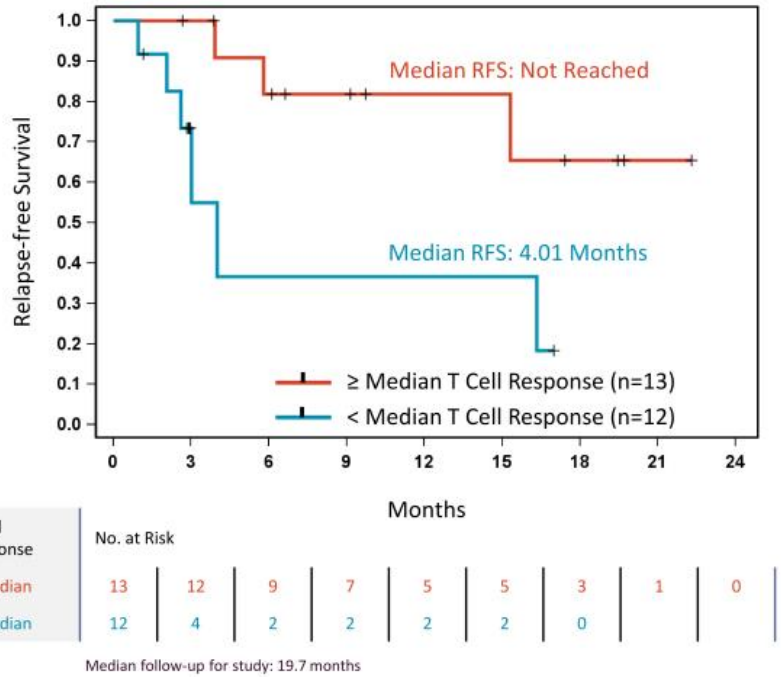
Pant, et al. ESMO-IO Annual Meeting. 2024

ESMO-IO Relapse-Free Survival UPDATE:

ELI-002 2P | Phase 1A

RFS Prolonged - no relapse or death in 10/13 (77%) of above median T cell group

Relapse-free Survival: **DCO September 24, 2024**



T Cell Response	No. at Risk								
≥ Median	13	12	9	7	5	5	3	1	0
< Median	12	4	2	2	2	2	0		

Median follow-up for study: 19.7 months

ELI-002 2P Relapse-free Survival

DCO		06-Sept-2023	24-Sept-2024
Median RFS (Months)	≥ Median T Cell	Not Reached	Not Reached
	< Median T Cell	4.01	4.01
HR (95% CI)		0.142 (0.0321, 0.6278)	0.226 (0.0552, 0.9277)
P-value		0.0167	0.0184

Data cut-off (DCO): September 24, 2024

- *10/13 in the above median T cell group have not relapsed or died*
- Favorable RFS stratified by T cell response was maintained relative to prior analysis:
  - Median RFS not reached for above median T cell Responders
  - Median RFS 4.01 months for below median T cell Responders
  - HR 0.226, P = 0.0184
- 77% reduction in Risk of Progression or Death due to any cause in above median T cell Responders to ELI-002

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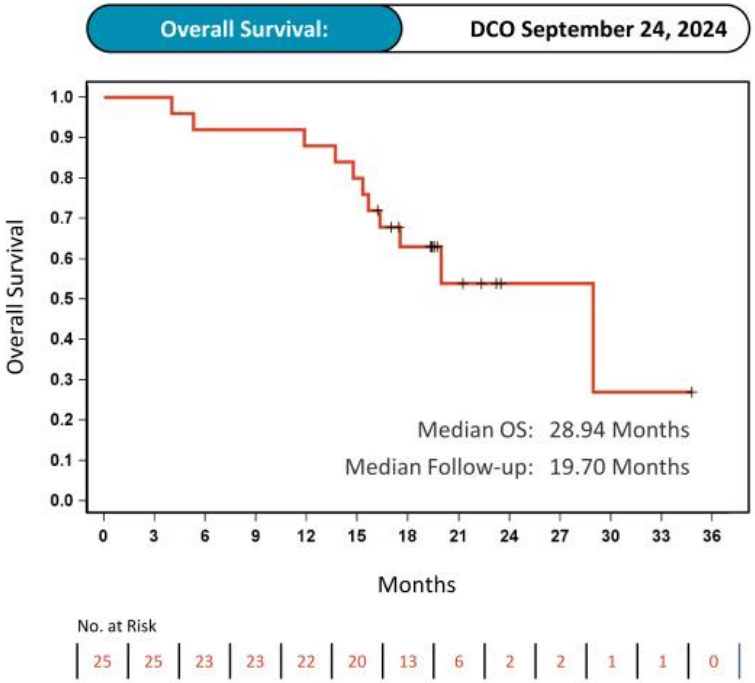
Pant, et al. ESMO-IO Annual Meeting. 2024

OVERALL Survival in FULL COHORT AND SUBGROUPS

ELI-002 2P | Phase 1A

Full Cohort (n=25) Overall Survival; mOS 28.94 mo is longer than historical for PDAC, CRC not yet estimable



ELI-002 2P Relapse-free and Overall Survival

Cohort	Full (n=25)	PDAC (n=20)	CRC (n=5)
Median RFS (months)	16.33	15.31	16.33
Median OS (Months)	28.94	28.94	NR
Median Follow-up (Months)	19.7	19.5	23.2

Data cut-off (DCO): September 24, 2024; NR= not reached

- Median RFS for full cohort and PDAC, CRC subgroups are similar
- Median OS for full cohort and PDAC, CRC subgroups are identical
- mOS longer than MRD+ PDAC e.g. 17 mo from resection, Groot et al., 2019. Clin Cancer Res 25:4973

ELI-002 7P: 7-Peptide (7P) Formulation

Phase 1A: Peptide Dose Ranging 1.4mg or 4.9mg doses

First-in-human Study: mKRAS G12x or G13D-expressing, Adjuvant treatment of MRD+ PDAC and CRC

AMPLIFY-7P Phase 1A Study Overview

ELI-002 7P | Phase 1A

Phase 1 peptide dose-ranging study to assess safety and efficacy of **ELI-002 7P** in patients who completed standard therapy and have minimal residual disease

ELI-002 MONOTHERAPY: NCT05726864

Monotherapy (no chemo, CPI combo)

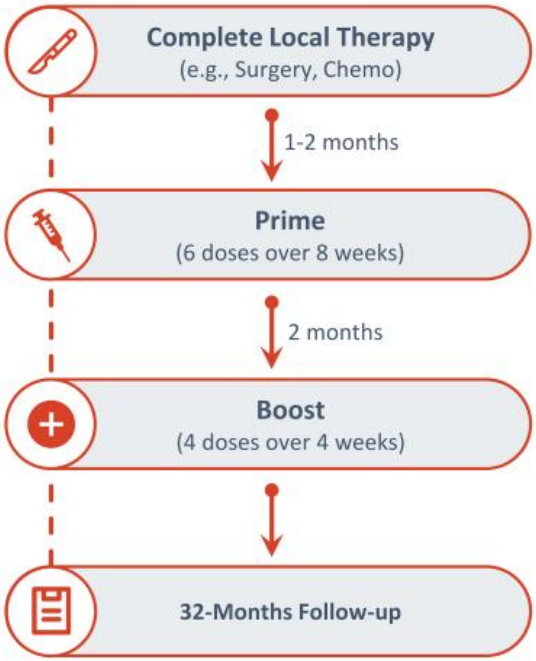
Key Criteria

- ✓ **Includes: mKRAS G12D/R/V/C/A/S/G13D**
- ✓ No radiographic evidence of disease (NED)
- ✓ High risk of relapse (MRD+ ctDNA/serum biomarkers)

Baseline Characteristics

14 patients enrolled across 2 dose cohorts, 12 biomarker evaluable at database cutoff (Dec 18, 2023)

- **Advanced:** 7 (50%) had stage III
- **Pre-treated:** All received prior chemo and surgery, 29% had prior radiation



Basket Trial Enrollment

Pancreatic Ductal Adenocarcinoma (PDAC)	n=13
Colorectal Cancer (CRC)	n=1

Endpoints

- **Safety**
- **Maximum Tolerated Dose (MTD) or RP2D**
- ctDNA/serum biomarker change from baseline
- Immunological Responses
- Disease Free Survival (DFS)

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AMPLIFY-7P: T Cell Responses

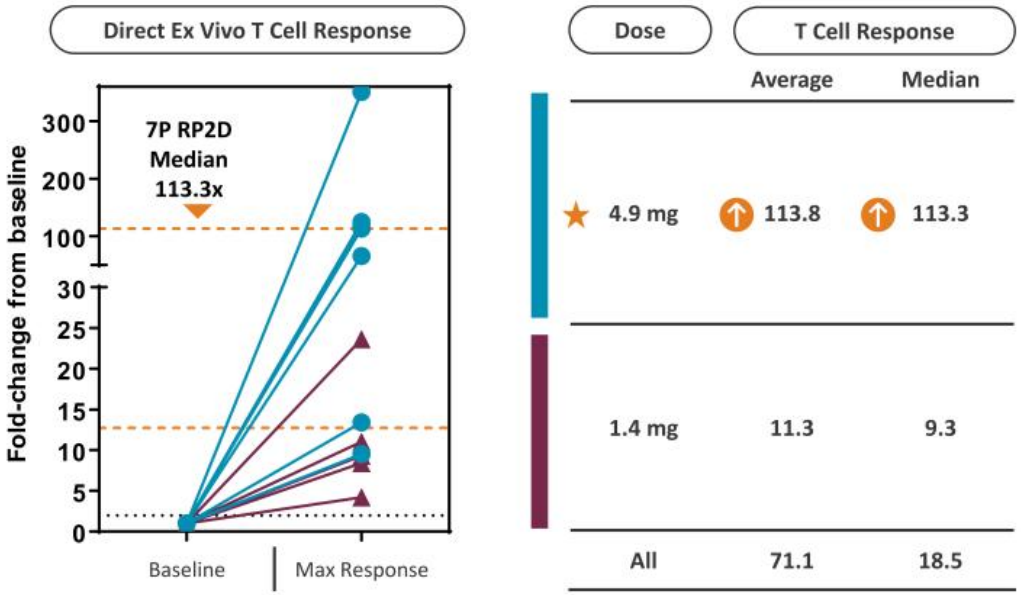
ELI-002 7P | Phase 1A

100% of patients with robust T cell response

mKRAS T Cell Responses

- **100% of patients showed T cell responses**
- 4.9 mg dose group selected for Phase 2
  - Median fold change = **113.3x**
  - 85.7% with CD4 and CD8 T cells
- T cells detectable by standard direct *ex vivo* FluoroSpot and flow cytometry, with no expansion required

AMPLIFY-201 T Cell Fold-Changes by Dose Level



Responses shown are best overall responses relative to baseline for each patient at any timepoint during the assessment period.

ELI-002 7P: Data cutoff 24-Sep-24

★ = Phase 2 Dose

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AMPLIFY-7P: T Cell Responses

ELI-002 7P | Phase 1A

Phase 2 Dose generates higher immune response than seen with ELI-002 2P

ELI-002 2P vs ELI-002 7P 4.9 mg

- ELI-002 7P data based on n=12 Patients (1.4 mg, n=5; 4.9 mg, n=7)
- 100% T cell Response Rate (n=12)
- ELI-002 7P 4.9 mg shows increased:
  - ↑ Median Fold Change
  - ↑ CD4 + CD8 Response Rate
  - ↑ Response Rate for all 7 mKRAS Antigens
  - ↑ Response Rate to Patient Tumor Antigen

	ELI-002 2P (Nat Med)	ELI-002 7P (All)	ELI-002 7P (4.9 mg) ★
Response Rate	84%	100%	**100%**
Median Fold Change	12.8	18.5	↑ **113.3**
CD4 + CD8 T cells	59%	75.0%	↑ **85.7%**
Response to 7 mKRAS Antigens	52.4%	50.0%	↑ **71.4%**
Response to Tumor Antigen	81%	83.3%	↑ **100%**
			Phase 2 Dose

Responses shown are best overall responses vs baseline for each patient at any timepoint during the assessment period.

ELI-002 2P: Data cutoff 6-Sept-23
ELI-002 7P: Data cutoff 24-Sep-24

★ = Phase 2 Dose

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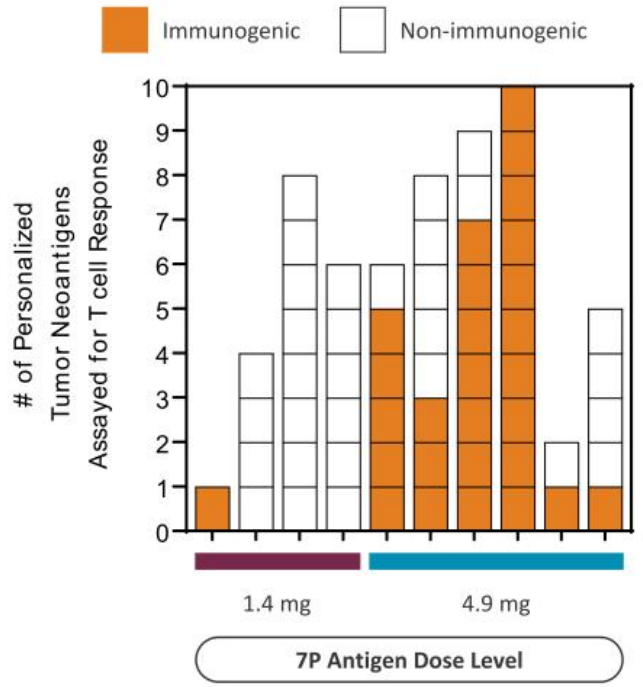
AMPLIFY-7P: ELI-002 Stimulates Antigen Spreading

ELI-002 7P | Phase 1A

Expansion of T cells specific to personalized tumor antigens not targeted by vaccination



Antigen Spreading to Personal Tumor Neoantigens

- ELI-002 7P vaccination led to expansion of T cell responses targeting passenger mutations alongside mKRAS driver mutations in a majority of evaluable patients
- T cells detectable by standard direct *ex vivo* FluoroSpot and flow cytometry, with no expansion required
- 70% of evaluated patients (7/10) developed increased T cell responses targeting personalized tumor neoantigens
  - 100% at RP2D 4.9 mg peptide antigen dose
- Polyfunctional CD4 and CD8 T cells

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AMPLIFY-7P: Tumor Biomarker Responses

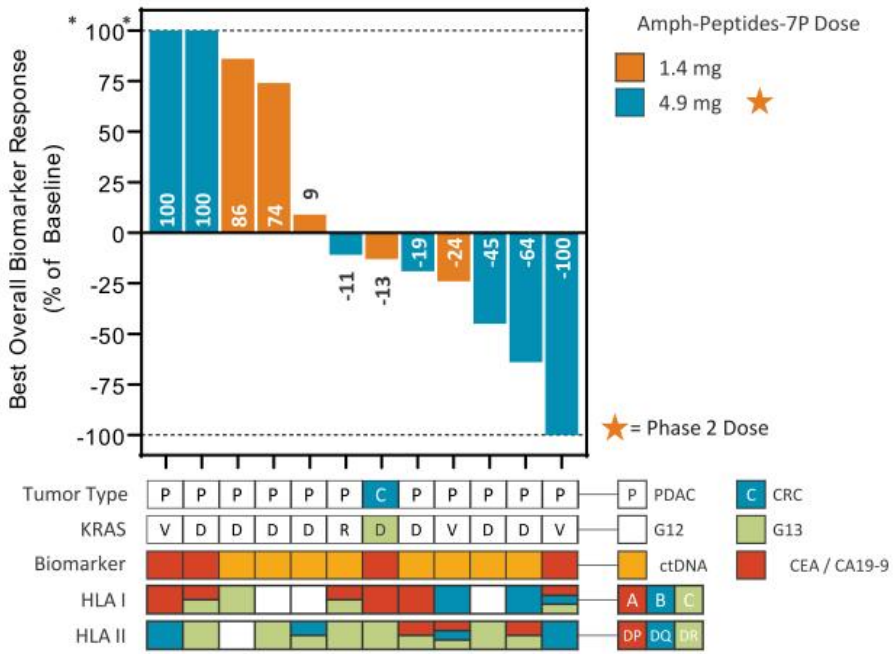
ELI-002 7P | Phase 1A

Waterfall reflects superiority of 4.9 mg AMP-Peptide 7P dose level

Tumor Biomarker Responses

- 71% (5/7) of patients in the 4.9 mg dose had biomarker decline
- 40% (2/5) of patients in the 1.4 mg dose had biomarker decline
- 14% (1/7) PDAC patients at 4.9 mg dose had complete clearance
- Response may deepen over time (some patients not yet finished boosters)

AMPLIFY-201 Waterfall Plot: Biomarker Reduction / Clearance



Data cutoff 18-Dec-23

** Represents percent change > 100%; data display at maximum 100%*

Two (2) pts not included in this analysis. Pt 111-002 had insufficient post-baseline biomarker data; pt 107-002 d/c treatment early due to non-treatment related AE

KRAS variant post-analysis: 107001 G12D, 106001 G12V, 110004 G12D, 117001 G12D

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AMPLIFY-7P: T Cell Response Drives Tumor Biomarker Response

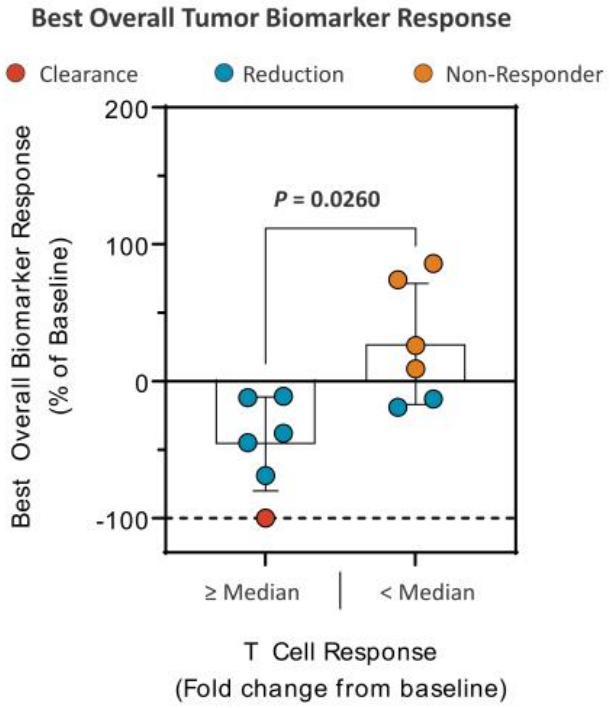
ELI-002 7P | Phase 1A

All patients with T cell responses above median showed tumor biomarker response

mKRAS T Cell Response ➤ Tumor Biomarker Response

- **Strength of T cell response to ELI-002 is correlated to tumor biomarker response**
- 100% (6/6) of the above median T cell group respond to ELI-002; in the below median group 33% (2/6) respond to ELI-002*
- 71.4% (5/7) of the 4.9 mg dose cohort are in the above median T cell group, including a complete responder
- Statistically significant, p-value per Mann Whitney Test ($P = 0.0260$)

**10 patients had both immunogenicity and biomarker data available at data cutoff.*



Tumor Biomarker data cutoff 18-Dec-23; T cell biomarker data cutoff 24-Sep-24

AMPLIFY-7P: Preliminary Phase 1 Disease-free Survival

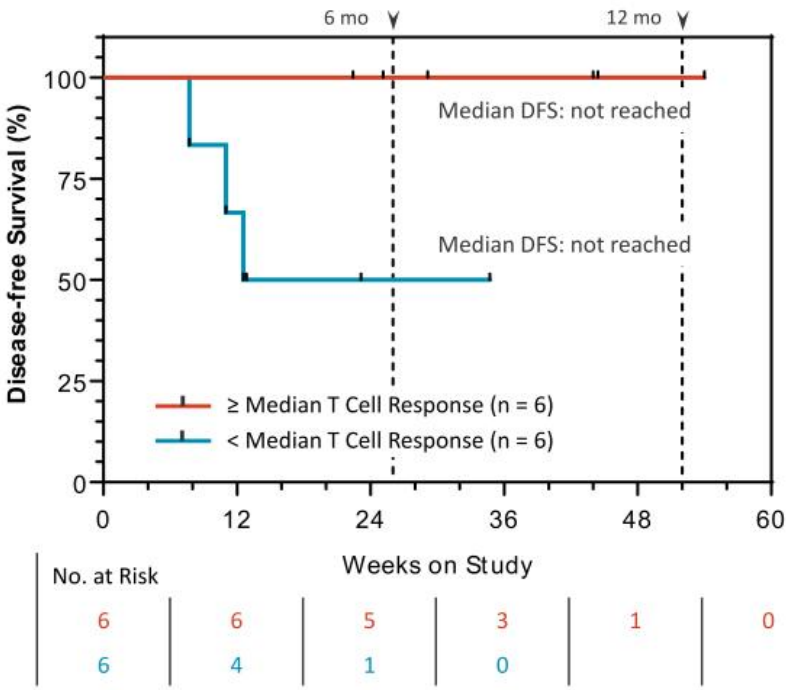
ELI-002 7P | Phase 1A

Improved DFS associated with above median T cell response

ELI-002 7P Disease-free Survival

- Induction of above median mKRAS-specific T cell responses by ELI-002 7P associated with decreased risk of disease progression and death compared to below median T cell response
- All patients with above median T cell responses were free from disease progression as of the data cutoff date

Supervised by Median T cell Fold Change



Data cutoff 23-May-24

AMPLIFY-7P: Safety

ELI-002 7P | Phase 1A

ELI-002 was well tolerated at all dose levels with no DLTs observed

ELI-002 7P Safety / Tolerability

- No DLT observed, No CRS or T cell Toxicities
- Most common TRAE (>20%) were Fatigue (28.6%; all Gr1) and Malaise (21.4%; all Gr1)
- One (1) pt had SAE (107-002) 1.4 mg dose non-treatment related intestinal obstruction resulted in hospitalization and w/d from treatment
- No dose modification
- No TRAE leading to death

Amph-Peptide 7P Dose	1.4 mg n=6	4.9 mg n=8	Overall n=14
Adverse Event Term [a]			
Patients with Any Related TEAE, n (%)	5 (83.3)	6 (75.0)	11 (78.6)
Fatigue	3 (50.0)	3 (37.5)	6 (42.9)
Malaise	1 (16.7)	2 (25.0)	3 (21.4)
Diarrhea	1 (16.7)	2 (25.0)	3 (21.4)
Abdominal Distension	2 (33.3)	0	2 (14.3)
Abdominal Pain	1 (16.7)	1 (12.5)	2 (14.3)
Patient Summary			
KRAS Mutation	DDDDV 13D	DDDDRVVV	
Dose Limiting Toxicity	0	0	0
Biomarker Reduction / Clearance	2 / 5 (40)	5 / 7 (71)	7 / 12 (58) [b]
T cell Response	6 / 6 (100)	5 / 5 (100)	11 / 11 (100) [c]

TEAE: Treatment Emergent Adverse Event
[a] Preferred terms per the Medical Dictionary for Regulatory Activities, version 25.0
[b] Measured among 12 evaluable patients as of the data cut off: December 18, 2023
[c] Measured among 11 evaluable patients as of the data cut off: December 18, 2023

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ELI-002 7P: 7-Peptide (7P) Formulation

Phase 2: 135 PDAC Patients Randomized 2:1

ELI-002 Randomized Phase 2 PDAC, n=135 patients

ELI-002 7P | Phase 2

2:1 Randomized, Open Label Study with 1^0 DFS endpoint

CLINICAL STUDY OVERVIEW: NCT05726864

Monotherapy (no chemo, CPI combo)

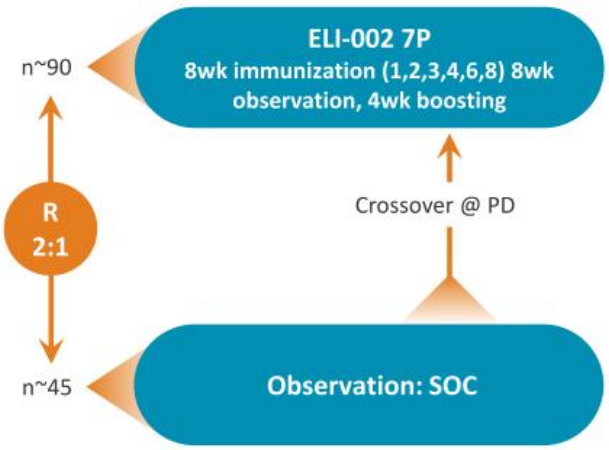
- ✓ mKRAS: Expanded Antigen Coverage

  G12D / R / V / C / A / S / G13D

Phase 2: Key Criteria

- ✓ Includes: mKRAS G12D/R/V/C/A/S/G13D
- ✓ Up front resectable Stage I, II or III disease (PDAC)
- ✓ Complete R0/R1 resection
- ✓ Radiographic NED status within 6 months following completion of locoregional treatment
- ✓ MRD agnostic (biomarker +/- included)

Schema



Endpoints

- Primary Endpoint: Disease Free Survival
- Tumor Biomarker Response (biomarker subset)
- Overall Survival, Safety, iRECIST Overall Response Rate
- Exploratory: Immunogenicity

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Phase 2 enrollment complete; interim analysis expected in 1H 2025

Key Milestones Achieved and Growth Initiatives 2025-2026

ELI-002 2P Phase 1 Study

- ✓ Published Preliminary Phase 1a Data in **Nature Medicine**
- ✓ Antigen spreading and expanded immunogenicity data (AACR)
- ✓ Updated RFS and OS response data (ESMO-IO: 4Q 2024)

ELI-002 7P Phase 1/2 Study

- ✓ Preliminary Phase 1 T Cell and biomarker response (ASCO)
- ✓ T cell and Antigen Spreading (SITC)
- ✓ Complete 135 patient Phase 2 enrollment (4Q 2024)
- ✓ FDA Type B Meeting
- ❑ Phase 2 DFS Interim Analysis (expected 1H 2025)
- ❑ End of Phase 2 FDA Meeting (expected 2H 2025)

2025/2026 Growth Initiatives

- ❑ Phase 3 readiness to initiate pivotal ELI-002 P3 PDAC study
- ❑ Initiate ELI-002 Phase 1B Colorectal Cancer study
- ❑ Initiate ELI-002 combination studies in metastatic MSS CRC; Neo-adjuvant PDAC
- ❑ Advance ELI-007 BRAF and ELI-008 p53 vaccines into Phase 1
- ❑ ELI-002 and ELI-004 partnerships and collaborations

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Targeting the Lymph Nodes to AMPlify Immunotherapy

Nasdaq: ELTX

December 2024