eFFECTOR Therapeutics Doses First Patient in Phase 2b KICKSTART Clinical Trial

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Clinical trial to assess safety and efficacy of tomivosertib in combination with KEYTRUDA® in patients with non-small cell lung cancer

SAN DIEGO, June 9, 2021 – eFFECTOR Therapeutics, Inc., a leader in the development of selective translation regulation inhibitors (STRIs) for the treatment of cancer, today announced that the first patient with non-small cell lung cancer (NSCLC) has been dosed in a Phase 2b trial of tomivosertib in combination with KEYTRUDA® (pembrolizumab). KICKSTART is a randomized, double-blind, placebo-controlled clinical trial assessing the efficacy and safety of tomivosertib in combination with pembrolizumab, a U.S. Food and Drug Administration (FDA)-approved PD-1 inhibitor, as frontline combination therapy or as an extension of frontline therapy at the first radiographic progression of disease on pembrolizumab therapy alone. Patients enrolled in this trial will have demonstrated biomarker expression of PD-L1 ≥50% assessed by an FDA-approved diagnostic test. These NSCLC patients are generally the most responsive patient population to immunotherapy and for whom treatment with checkpoint inhibitors as a monotherapy is the standard of care.

"We observed in our Phase 2a trial of tomivosertib in combination with checkpoint inhibitors that following disease progression, the addition of tomivosertib was correlated with a noted change in tumor trajectory, as well as durable treatment benefit, demonstrating our product candidate's potential to reverse resistance to checkpoint inhibitors. Furthermore, a retrospective analysis of the Phase 2a data showed that PD-L1 positivity correlated with duration of benefit, supporting use of PD-L1 ≥50% as a biomarker for patient selection in KICKSTART," said Steve Worland, Ph.D., president and CEO of eFFECTOR. "Based on those encouraging results that substantially extended patient benefit from immunotherapy, we are launching KICKSTART to be focused in both the frontline and frontline-extension settings in combination with pembrolizumab. We designed tomivosertib to down-regulate multiple factors that suppress an immune response and to reprogram T cells to enhance immune response and fight tumors, and ultimately hope to bring a novel and improved treatment option for patients with cancer."

The KICKSTART trial is designed to enroll approximately 120 participants in two cohorts. Cohort one is a frontline-extension cohort that will assess the efficacy and safety of adding tomivosertib to the treatment regimen in combination with pembrolizumab for patients who initially benefited from therapy and then developed radiographic progression on treatment with pembrolizumab alone. Cohort two will assess the safety and efficacy of tomivosertib in combination with pembrolizumab at treatment initiation in the frontline setting. Both cohorts in the trial will have a control arm with placebo in combination with pembrolizumab. The primary endpoint of the trial is progression free survival (PFS) in each the frontline-extension and frontline settings. In addition, PFS in the combined population from both cohorts, overall survival (OS) and overall response rate (ORR) will be assessed as secondary endpoints. Additional information about the trial can be found at www.clinicaltrials.gov under the identifier NCT04622007.

About Tomivosertib (eFT508)
Tomivosertib is eFFECTOR's wholly-owned, highly selective translation regulation inhibitor that targets MNK1 and MNK2 (MNK1/2). The oral, small molecule drug candidate has been shown to enhance killing of tumor cells by T cells, delay T-cell exhaustion/dysfunction and enhance the T-cell central memory pool, in part by down-regulating multiple checkpoint proteins including PD-1, PD-L1, TIM-3 and LAG-3. Tomivosertib is being evaluated in KICKSTART, eFFECTOR's randomized, double-blind, placebo-controlled Phase 2b study in NSCLC in combination with pembrolizumab. The KICKSTART trial builds on results obtained in an earlier study of tomivosertib as an extension of checkpoint inhibitor treatment in patients experiencing insufficient response to an FDA-approved checkpoint inhibitor alone.

Please visit www.clinicaltrials.gov for further information on ongoing clinical trials of tomivosertib.

About eFFECTOR
eFFECTOR is a next-generation oncology company developing a new class of targeted therapies called STRIs. Tomivosertib, eFFECTOR's MNK1/2 inhibitor, is being evaluated in KICKSTART, a randomized, double-blind, placebo-controlled Phase 2b trial in NSCLC in combination with pembrolizumab. Zotatifin, eFFECTOR's inhibitor of eIF4A, is in a dose-escalation Phase 1/2 trial, with Phase 2a expansion cohorts expected to open in the second half of 2021. eFFECTOR has a collaboration with Pfizer to develop inhibitors of eIF4E.

Additional Information and Where to Find It
On May 26, 2021, eFFECTOR entered into a definitive Agreement and Plan of Merger (the "Merger Agreement") with Locust Walk Acquisition Corp. (NASDAQ: LWAC), a special purpose acquisition company, and Locust Walk Merger Sub, Inc., a wholly owned subsidiary of LWAC.

In connection with the Merger Agreement, LWAC intends to file a registration statement on Form S-4 with the SEC, which will include a document that serves as a prospectus and proxy statement of LWAC, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all LWAC stockholders. LWAC also will file other documents regarding the Merger Agreement and the transactions contemplated thereby (the "Transactions") with the SEC. Before making any voting decision, investors and security holders of LWAC are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the Transactions as they become available because they will contain important information about the Transactions, including the terms of the Transactions, the parties involved and the risks associated with the Transactions.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by LWAC through the website maintained by the SEC at www.sec.gov. Alternatively, these documents, when available, can be obtained free of charge from LWAC upon written request to Locust Walk Acquisition Corp., c/o eFFECTOR, 11120 Roselle Street, Suite A, San Diego, CA 92121, Attn: Secretary, or by calling (858) 925-8215.

Participants in the Solicitation
LWAC and eFFECTOR and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from LWAC's stockholders in connection with the Transactions. A list of the names of the directors and executive officers of LWAC and information regarding their interests in the Transactions will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation
This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such other jurisdiction.

Forward-Looking Statements
This press release contains certain forward-looking statements within the meaning of the federal securities laws. All statements other than statements of historical facts contained in this press release, including statements regarding the design of and expectations for the KICKSTART clinical trial and timing of Zotatifin Phase 2a expansion cohorts, the potential of eFFECTOR's product candidates to benefit patients, and the proposed business combination of eFFECTOR and LWAC, are forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to: potential delays in the commencement, enrollment and completion of clinical trials; disruption to eFFECTOR's operations from the COVID-19 pandemic, including delaying or otherwise disrupting its clinical trials, manufacturing and supply chain; eFFECTOR's dependence on third parties in connection with product manufacturing and clinical testing; the results of preclinical studies and early clinical trials are not necessarily predictive of future results; the success of eFFECTOR's clinical trials and preclinical studies for its product candidates; unexpected adverse side effects or inadequate efficacy of eFFECTOR's product candidates that may limit their development, regulatory approval and/or commercialization, or may result in recalls or product liability claims; risks relating to the proposed business combination, including the risk that the transaction may not be completed in a timely manner or at all; and the risks associated with eFFECTOR's business and the business combination set forth in the Appendix to the investor presentation filed as Exhibit 99.3 to the Current Report on Form 8-K filed by LWAC on May 27, 2021 . Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond LWAC's and eFFECTOR's control, you should not rely on these forward-looking statements as predictions of future events. The foregoing list of factors is not exclusive, and you should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of LWAC's Annual Report on Form 10-K for the year ended December 31, 2020 filed with SEC on March 29, 2021, the registration statement on Form S-4 discussed above and other documents filed by LWAC from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements, including the risk that the conditions under the Merger Agreement are not satisfied. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and except as required by law. LWAC and eFFECTOR assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither LWAC nor eFFECTOR gives any assurance that either LWAC or eFFECTOR or the combined company will achieve its expectations.

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