NEWS RELEASE

ZENTALIS PHARMACEUTICALS AND TAVROS THERAPEUTICS ANNOUNCE STRATEGIC PLATFORM COLLABORATION TO DISCOVER NEXT GENERATION TARGETED SMALL MOLECULE THERAPIES

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NEW YORK, SAN DIEGO and DURHAM, N.C., May 28, 2020 (GLOBE NEWSWIRE) -- Zentalis Pharmaceuticals, Inc. (Nasdaq: ZNTL) and Tavros Therapeutics, Inc., today announced a strategic collaboration to apply Tavros' functional genomic discovery platform to develop next generation targeted small molecule drug candidates, initially to expand Zentalis' oncology pipeline.

"We are pleased to be collaborating with Zentalis, as this aligns with Tavros' goal to improve cancer therapy by uncovering unique and druggable vulnerabilities within tumors," remarked Tavros CEO and co-founder Eoin McDonnell on behalf of Tavros co-founders Kris Wood and Greg Mossinghoff. "The Tavros functional genomic discovery platform employs proven technologies and proprietary know-how to significantly increase clinical success, as well as to improve the tolerability and toxicity profile of a new drug."

Tavros' strategic approach allows for an unbiased analysis of intricate cellular signaling pathways to discover novel targets, synthetic lethality pairs, mechanisms to overcome cancer resistance, and unique genetic signatures for clinical trials.

Zentalis CEO Anthony Sun commented, "Tavros and Zentalis share a common goal: to utilize proprietary technologies to discover and develop drugs that are safer, more efficacious and tolerable for patients than existing therapies. Leveraging the unique insights provided by Tavros' technologies coupled with Zentalis' strong medicinal chemistry expertise, we believe this relationship could yield multiple novel drug candidates and combinations that may have the potential to address unmet needs for cancer patients."

The transaction terms were structured to build and expand the Tavros discovery platform, with each company given the rights to any new products generated from the platform.

About Tavros Therapeutics

Tavros Therapeutics, Inc. is an emerging biotechnology company focused on discovering and developing novel therapies that improve the lives of those affected by cancer. Tavros is led by a team with a deep understanding of the biology of cancer and extensive drug discovery, development and commercialization experience. Through Tavros' pioneering high-throughput functional genomic approaches, it aims to uncover unique vulnerabilities within the tumor and identify drug targets and combinations to address cancers with poor outcomes and high unmet needs. Tavros is located in Durham, North Carolina. For more information, please visit www.tavrostx.com.

About Zentalis Pharmaceuticals
Zentalis Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on discovering and developing small molecule therapeutics targeting fundamental biological pathways of cancers. In addition to its lead program, ZN-c5, an oral selective estrogen receptor degrader (SERD) for estrogen-receptor-positive, HER2-negative breast cancer, Zentalis is developing a broad pipeline of oncology candidates, targeting areas of major unmet medical need. Zentalis has offices in New York and San Diego. For more information, please visit www.zentalis.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the collaboration with Tavros and anticipated yield of novel drug candidates, and Zentalis' expectations surrounding the development, commercialization, potential, safety, efficacy, and regulatory and clinical progress of its product candidates. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: the outbreak of the novel coronavirus disease, COVID-19, has adversely impacted and may continue to adversely impact Zentalis' business, including its preclinical studies and clinical trials; Zentalis' limited operating history, which may make it difficult to evaluate its current business and predict its future success and viability; Zentalis has and expects to continue to incur significant losses; Zentalis' need for additional funding, which may not be available; Zentalis' substantial dependence on the success of its lead product candidate; failure to identify additional product candidates and develop or commercialize marketable products; the early stage of Zentalis' development efforts; potential unforeseen events during clinical trials could cause delays or other adverse consequences; risks relating to the regulatory approval process or ongoing regulatory obligations; failure to obtain U.S. or international marketing approval; Zentalis' product candidates may cause serious adverse side effects; inability to maintain Zentalis' collaborations, or the failure of these collaborations, including without limitation the Tavros collaboration; Zentalis' reliance on third parties; effects of significant competition; the possibility of system failures or security breaches; risks relating to intellectual property; Zentalis' ability to attract, retain and motivate qualified personnel; and significant costs as a result of operating as a public company. These and other important factors discussed under the caption "Risk Factors" in Zentalis' Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020 filed with the U.S. Securities and Exchange Commission (SEC) and Zentalis' other filings with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While Zentalis may elect to update such forward-looking statements at some point in the future, Zentalis disclaims any obligation to do so, even if subsequent events cause management's views to change.

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