NEWS RELEASE

ZENTALIS PHARMACEUTICALS ANNOUNCES $20 MILLION SERIES A FINANCING TO ESTABLISH A CHINESE JOINT VENTURE, ZENTERA THERAPEUTICS

2020-05-20

Zentera will be the sole licensee of three Zentalis discovered therapies for development and commercialization in China

NEW YORK and SAN DIEGO, May 20, 2020 (GLOBE NEWSWIRE) -- Zentalis Pharmaceuticals, Inc. (Nasdaq: ZNTL), a clinical-stage biopharmaceutical company focused on discovering and developing small molecule therapeutics targeting fundamental biological pathways of cancers, today announced the closing of a $20 million Series A financing of Zentera Therapeutics, a biopharmaceutical company with headquarters in Shanghai, China. Leading the financing is Tybourne Capital Management, a global investment manager headquartered in Asia, and joining the syndicate is OrbiMed Asia, a leading healthcare fund in Asia. Zentalis, through its wholly owned subsidiaries, remains the majority shareholder of Zentera.

The proceeds from the Series A financing will be used to develop and commercialize three cancer therapies discovered by Zentalis, in addition to potential future candidates, in China. Anthony Sun, MD, CEO of Zentalis, will serve as CEO of Zentera.

“The launch of Zentera is a key milestone in our global clinical development strategy,” commented Dr. Anthony Sun, Chairman and Chief Executive Officer at Zentalis Pharmaceuticals and Chief Executive Officer at Zentera Therapeutics. “As the second-largest pharmaceutical market in the world, establishing a joint venture in China is the first step toward advancing our product candidates on a global scale. Furthermore, we are building a management team in China of seasoned professionals who are passionate about improving cancer treatment. We would like to thank our partners, Tybourne Capital Management and OrbiMed Asia, for supporting our vision to efficiently advance our best-in-class therapies to markets worldwide.”

Bosun Hau, Managing Director and Co-Head of Private Equity at Tybourne Capital Management, commented, “Over the past few years, we have watched Zentalis’ remarkable clinical progress in developing potentially best-in-class candidates for patients with cancer. We are pleased to work with Zentera, as we believe these therapies will greatly benefit patients internationally.”

Dr. David Wang, Partner and Senior Managing Director at OrbiMed Asia, added, “At OrbiMed, we are passionate about investing in innovative solutions that improve the lives of patients. The establishment of this joint venture, which helps to bring potentially life-changing treatments to China, aligns with our values and we are delighted to add Zentera to the OrbiMed family.”

Zentalis’ pipeline candidates that will be developed in China by Zentera include its oral SERD (ZN-c5), WEE1 inhibitor (ZN-c3), and BCL-2 inhibitor (ZN-d5), which address unmet medical needs in large patient populations in both solid and liquid tumors. Additional Zentalis candidates may also be developed in China by Zentera.

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, the Company is developing a broad pipeline of oncology candidates, targeting areas of major unmet medical need. The Company 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 our expectations surrounding the development, commercialization, potential, safety, efficacy, and regulatory and clinical progress of our product candidates, our anticipated use of the proceeds from the Series A financing, and our presence in China. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our 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 strain of coronavirus disease, COVID-19, could adversely impact our business, including our preclinical studies and clinical trials; our limited operating history, which may make it difficult to evaluate our current business and predict our future success and viability; we have and expect to continue to incur significant losses; our need for additional funding, which may not be available; our substantial dependence on the success of our lead product candidate; failure to identify additional product candidates and develop or commercialize marketable products; the early stage of our 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; our product candidates may cause serious adverse side effects; inability to maintain our collaborations, or the failure of these collaborations; our reliance on third parties; effects of significant competition; the possibility of system failures or security breaches; risks relating to intellectual property; our 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 our final prospectus under Rule 424(b)(4) filed with the Securities and Exchange Commission on April 6, 2020 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 we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

Investor Contact:

Thomas Hoffmann

Solebury Trout

1.646.378.2931

thoffmann@soleburytrout.com

Media Contact:

Julia Deutsch

Solebury Trout

1.646.378.2967

jdeutsch@soleburytrout.com