NEWS RELEASE

ZENTALIS PHARMACEUTICALS ANNOUNCES INDUCEMENT GRANT UNDER NASDAQ LISTING RULE 5635(C)(4)

2025-02-03

SAN DIEGO, Feb. 03, 2025 (GLOBE NEWSWIRE) -- Zentalis® Pharmaceuticals, Inc. (Nasdaq: ZNTL), a clinical-stage biopharmaceutical company discovering and developing clinically differentiated small molecule therapeutics targeting fundamental biological pathways of cancers, today announced that on February 3, 2025, the Compensation Committee of Zentalis' Board of Directors granted non-qualified stock options to purchase an aggregate of 35,000 shares of the Company's common stock to one newly hired employee. The stock options were granted under the Zentalis Pharmaceuticals, Inc. 2022 Employment Inducement Incentive Award Plan (2022 Inducement Plan) as an inducement material to such individual's entering into employment with Zentalis in accordance with Nasdaq Listing Rule 5635(c)(4).

The 2022 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Zentalis, or following a bona fide period of non-employment, as an inducement material to each such individual's entering into employment with Zentalis, pursuant to Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price of $1.68 per share, which is equal to the closing price of Zentalis' common stock on The Nasdaq Global Market on the date of grant. The stock options have a 10-year term and will vest over four years, with 25% of the options vesting on the first anniversary of the vesting commencement date and the remaining 75% of the options vesting in equal monthly installments over the three years thereafter.

Vesting of the stock options is subject to the employee's continued service to Zentalis on each vesting date.

About Zentalis Pharmaceuticals
Zentalis® Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing azenosertib (ZN-c3), a potentially first-in-class and best-in-class WEE1 inhibitor for patients with Cyclin E1+ platinum-resistant ovarian cancer (PROC). Azenosertib is being evaluated as a monotherapy and in combination across multiple tumor types in clinical trials and has broad franchise potential. In clinical

trials, azenosertib has been well tolerated and has demonstrated anti-tumor activity as a single agent across multiple tumor types. The Company is also leveraging its extensive experience and capabilities to translate its science to advance research on additional areas of opportunity for azenosertib outside PROC. Zentalis has operations in San Diego.

For more information, please visit www.zentalis.com. Follow Zentalis on X/Twitter at @ZentalisP and on LinkedIn at www.linkedin.com/company/zentalis-pharmaceuticals.

Contacts:
Elizabeth Hickin
Vice President, Investor Relations
ehickin@zentalis.com