NEWS RELEASE

ZENTERA THERAPEUTICS ANNOUNCES CLOSING OF $75 MILLION SERIES B FINANCING

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Proceeds will be used to advance the development of three Zentalis-discovered oncology clinical candidates as well as business development for future pipeline additions in China

SHANGHAI, China, Aug. 02, 2021 (GLOBE NEWSWIRE) -- Zentera Therapeutics, a clinical-stage biopharmaceutical company with headquarters in Shanghai, China, today announced the successful completion of a $75 million Series B financing. Founding investors OrbiMed Advisors Asia and Tybourne Capital Management led this financing, and were joined by Avidity Partners, Casdin Capital, Surveyor Capital (a Citadel company), Farallon Capital Management, Lilly Asia Ventures (LAV), Logos Capital, Perceptive Advisors, Redmile Group and Viking Global Investors in the syndicate. Zentera was formed by Zentalis Pharmaceuticals, Inc. (Nasdaq: ZNTL) to develop cancer therapies in China.

Zentera plans to use the proceeds from the Series B financing to advance the clinical development in China of three of Zentalis' product candidates, its WEE1 inhibitor ZN-c3, its oral SERD ZN-c5, and its BCL-2 inhibitor ZN-d5, as well as expand its pipeline through additional business development opportunities for China and global development. Zentera has four Clinical Trial Applications (CTA) approved in China to date.

"Since inception last year, Zentera has made tremendous progress on both the clinical and corporate fronts, advancing its first two candidates into the clinic, receiving numerous CTA approvals, as well as growing its passionate team of scientists and researchers," said Dr. Anthony Sun, Chairman and Chief Executive Officer at Zentalis and Chief Executive Officer at Zentera. "We are appreciative of the ongoing financial support from our world-class investors, and we plan to utilize the proceeds to advance and expand our pipeline of candidates, with two ongoing clinical trials and plans to have one more trial ongoing by year-end. Looking ahead, we believe we are well positioned to become a leading Chinese biopharmaceutical company and are one step closer to accomplishing our goal of delivering life-changing oncology drugs to patients globally."

About Zentera Therapeutics

Zentera Therapeutics, Inc. is a Shanghai based clinical-stage biopharmaceutical company focused on developing cancer therapeutics. The Company aims to become a leading Chinese biopharmaceutical company with the goal of delivering life-changing oncology drugs to patients globally. The Company is developing a broad pipeline of oncology candidates, including Zentalis-discovered ZN-c3, a WEE1 inhibitor, ZN-c5, an oral selective estrogen receptor degrader (SERD) for ER+/HER2- breast cancer, and

ZN-d5, a BCL-2 inhibitor. Zentera has operations in both Shanghai and Beijing.

About Zentalis
Zentalis Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on discovering and developing small molecule therapeutics targeting fundamental biological pathways of cancers. The Company is developing a broad pipeline of potentially best-in-class oncology candidates, which include ZN-c3, a WEE1 inhibitor for advanced solid tumors, ZN-c5, an oral selective estrogen receptor degrader (SERD) for ER+/HER2- breast cancer, ZN-d5, a BCL-2 inhibitor for hematologic malignancies, and ZN-e4, an EGFR inhibitor for non-small cell lung carcinoma (NSCLC). Zentalis has operations in both New York and San Diego.

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

About Tybourne Capital
Tybourne Capital Management is a global growth investor in public and private equity markets, focusing on investments in the Healthcare, Consumer, Financials and TMT sectors. The firm was founded in 2012 and is headquartered in Hong Kong with an office in San Francisco. Tybourne manages long duration capital on behalf of prominent non-profits, university endowments, sovereigns, corporate pensions and family offices. For more information, please visit: www.tybournecapital.com

About OrbiMed
OrbiMed has been investing globally for over 20 years across the healthcare industry: from early-stage private companies to large multinational corporations. Our team of over 100 distinguished scientific, medical, investment and other professionals manages over $19 billion across public and private company investments worldwide. From biopharmaceuticals to medical devices, diagnostics, and healthcare services, OrbiMed is scouting the globe for innovations that will help ensure humanity lives healthier, longer and more productive lives.

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, potential, safety, efficacy, and regulatory and clinical progress of our product candidates in the Unites States, China and globally, plans and timing for the initiation of and the release of data from our clinical trials and our ability to meet other key milestones, and our anticipated use of proceeds from the Zentera Series B financing. 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 COVID-19 pandemic has adversely impacted and may continue to 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; risks associated with marketing our product candidates internationally; 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 Zentalis' Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 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 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.

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