NEWS RELEASE

Zentalis Pharmaceuticals Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

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SAN DIEGO, Nov. 02, 2026 (GLOBE NEWSWIRE) -- Zentalis® Pharmaceuticals, Inc. (Nasdaq: ZNTL), a clinical oncology innovator advancing late-stage development of investigational first-in-class WEE1 inhibitor azenosertib as a biomarker-driven treatment approach for ovarian cancer, today announced that on November 2, 2026, the Compensation Committee of Zentalis' Board of Directors granted non-qualified stock options to purchase an aggregate of 136,000 shares of the Company's common stock to four (4) newly hired employees. The stock options were granted under the Zentalis Pharmaceuticals, Inc. 2022 Employment Inducement Incentive Award Plan (2022 Inducement Plan) as an inducement material to each 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 $1.85 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 is a clinical oncology innovator developing a treatment approach for ovarian cancer and multiple tumor types. Leveraging therapeutics development and biomarker expertise, Zentalis is advancing monotherapy and combination studies of its investigational first-in-class WEE1 inhibitor, azenosertib. Focused on translating WEE1 science into clinical practice, we aim to equip physicians with a targeted, non-chemo, orally available medicine that enhances treatment experience, choice, and outcomes. Our mission: to unburden cancer patients with more convenience and care.

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

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