NEWS RELEASE

Zentalis Pharmaceuticals Announces Proposed Underwritten Public Offering

2026-08-13

SAN DIEGO, Aug. 13, 2026 (GLOBE NEWSWIRE) -- Zentalis® Pharmaceuticals, Inc. (Nasdaq: ZNTL) ("Zentalis" or the "Company"), a clinical oncology innovator advancing late-stage development of an investigational, potentially first-in-class WEE1 inhibitor, azenosertib, as a biomarker-driven treatment approach for ovarian cancer, today announced the commencement of a proposed underwritten public offering of shares of its common stock and in lieu of common stock to certain investors that so choose, pre-funded warrants to purchase shares of its common stock. All of the securities to be sold in the proposed offering will be sold by the Company. The Company also expects to grant the underwriters a 30-day option to purchase up to an additional fifteen percent (15%) of shares of common stock on the same terms and conditions. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The Company intends to use the net proceeds from the offering, together with the Company's existing cash, cash equivalents and marketable securities, to fund clinical trials, preclinical studies, regulatory filings, manufacturing and the Company's companion diagnostic in support of its programs, as well as for pre-commercial activities, capital expenditures, working capital and other general corporate purposes.

TD Cowen, Guggenheim Securities and Oppenheimer & Co. are acting as joint bookrunners for the offering.

The securities described above are being offered pursuant to an effective shelf registration statement that was filed with the U.S. Securities and Exchange Commission (SEC) on March 26, 2025, and became effective on April 4, 2025. This offering will be made only by means of a prospectus supplement and the accompanying prospectus which forms a part of the effective shelf registration statement.

A preliminary prospectus supplement related to the offering (including the accompanying prospectus) will be filed with the SEC and will be available on the SEC's website located at www.sec.gov. Copies of the preliminary prospectus supplement related to the offering and the accompanying prospectus may be obtained, when available, by visiting the SEC's website or by contacting: TD Securities (USA) LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at

TDManualrequest@broadridge.com; or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com; or Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, by telephone at (212) 667-8055, or by email at EquityProspectus@opco.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities in this offering in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

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.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Certain statements contained in this press release, including, without limitation, those relating to the timing, size and completion of the offering, the planned use of proceeds of the offering, the sufficiency of the proceeds of the offering and the Company's cash, cash equivalents and marketable securities to fund its operating expenses and capital expenditures, are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties associated with the consummation of the proposed offering, the completion of the offering on the anticipated terms or at all, uncertainties related to market conditions, the satisfaction of customary closing conditions related to the proposed offering, the anticipated use of proceeds of the offering, general economic conditions and other risks identified from time to time in the reports the Company files with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and the final prospectus supplement and accompanying prospectus related to the proposed offering to be filed with the SEC, which are available at www.sec.gov. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of the statements. The Company's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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Source: ZENTALIS PHARMACEUTICALS