Zentalis Pharmaceuticals Enters into Clinical Collaboration with Eli Lilly and Company to Evaluate its Oral SERD ZN-c5 in Combination with Abemaciclib, a CDK4 and 6 Inhibitor

July 27, 2020

NEW YORK & SAN DIEGO, July 27, 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 a clinical collaboration agreement with Eli Lilly and Company (NYSE: LLY, "Lilly") in which Zentalis will evaluate the combination of ZN-c5, the Company's oral selective estrogen receptor degrader (SERD) product candidate, and Verzenio ® (abemaciclib), Lilly's CDK4 and 6 inhibitor, in patients with ER+/HER2- advanced breast cancer.

"This is a new, separate study, that allows us to evaluate the potential of our compound in combination with Lilly's CDK4 and 6 inhibitor," commented Dr. Anthony Sun, Chairman and Chief Executive Officer of Zentalis Pharmaceuticals. "Among its approved indications, abemaciclib is prescribed in combination with hormonal therapy, including fulvestrant, the only FDA-approved SERD, to treat patients with ER+/HER2- advanced or metastatic breast cancer following endocrine therapy. We have designed ZN-c5 to overcome the limitations of existing hormonal therapies, potentially improving outcomes for breast cancer patients."

Under the terms of the non-exclusive collaboration, Zentalis is responsible for conducting the study with Lilly providing all required doses of abemaciclib. Zentalis maintains full ownership of ZN-c5.

About ZN-c5

Zentalis' lead product candidate, ZN-c5, is an oral, small molecule SERD being developed for the treatment of ER+/HER2- advanced or metastatic breast cancer. Zentalis is currently conducting a Phase 1/2 clinical trial of ZN-c5 in patients with ER+/HER2- advanced or metastatic breast cancer, both as a monotherapy and in combination with palbociclib (marketed as Ibrance® by Pfizer) as part of a clinical collaboration with Pfizer.

About Verzenio® (abemaciclib)

Lilly's Verzenio (abemaciclib) is an FDA-approved inhibitor of cyclin-dependent kinases CDK4 and 6, which are activated by binding to D-cyclins. Verzenio is indicated for the treatment of HR+/HER2- advanced or metastatic breast cancer in combination with an aromatase inhibitor for postmenopausal women as initial endocrine-based therapy; or in combination with fulvestrant for women with disease progression following endocrine therapy; or as a single agent for adult patients with disease progression following endocrine therapy and prior chemotherapy in the metastatic setting.

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, including ZN-c5, an oral selective estrogen receptor degrader (SERD) for ER+/HER2- breast cancer, ZN-c3, a WEE1 inhibitor, ZN-d5, a BCL-2 inhibitor and ZN-e4, an EGFR inhibitor. Zentalis has operations in both New York and San Diego.

For more information, please visit www.zentalis.com. Follow Zentalis on social media: @ZentalisP and LinkedIn.

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 our collaboration with Lilly, and the development, commercialization, potential, safety, efficacy, and regulatory and clinical progress of our product candidates. 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 coronavirus disease, COVID-19, 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; 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 Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020 filed with the U.S. Securities and Exchange Commission (SEC) and our 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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