



## **Zentalis Pharmaceuticals Announces Pricing of Underwritten Offering of Common Stock**

May 16, 2022

NEW YORK and SAN DIEGO, May 16, 2022 (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 the pricing of an underwritten offering of 10,330,000 shares of its common stock at an offering price of \$19.38 per share, for total gross proceeds of approximately \$200.2 million, before deducting underwriting discounts and commissions and offering expenses payable by Zentalis. All of the common stock is being offered by Zentalis. The offering is expected to close on May 18, 2022, subject to customary closing conditions. Zentalis intends to use the net proceeds of the offering to help fund ongoing and planned clinical trials, including the clinical development of ZN-c3 and ZN-d5, and for working capital and other general corporate purposes. Zentalis believes that the net proceeds from the offering and its existing cash and cash equivalents will be sufficient to fund its operating expenses and capital expenditure requirements into the first quarter of 2025.

Morgan Stanley, Jefferies, SVB Securities and Guggenheim Securities are acting as joint book-running managers for the offering, and Wedbush PacGrow is acting as co-manager for the offering. H.C. Wainwright is acting as financial advisor to Zentalis 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 May 4, 2021. This offering is being made only by means of a prospectus supplement and the accompanying prospectus which forms a part of the effective shelf registration statement.

A final prospectus supplement related to the offering will be filed with the SEC and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of the final prospectus may be obtained, when available, by contacting: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, New York 10014, Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York 10022, via telephone: 877-821-7388 or via email: [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com), SVB Securities LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6105, or by emailing [syndicate@svbsecurities.com](mailto:syndicate@svbsecurities.com), or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, New York 10017, or by telephone at (212) 518-9544 or by email at [GSEquityProspectusDelivery@guggenheimpartners.com](mailto:GSEquityProspectusDelivery@guggenheimpartners.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, these securities 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 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, all internally discovered, which include ZN-c3, a Wee1 inhibitor for advanced solid tumors, ZN-d5, a BCL-2 inhibitor for hematologic malignancies and related disorders, ZN-c5, an oral selective estrogen receptor degrader (SERD) for ER+/HER2- breast cancer, and ZN-e4, an EGFR inhibitor for non-small cell lung carcinoma (NSCLC). The Company has licensed ZN-c3, ZN-d5 and ZN-c5 to its joint venture, Zentera Therapeutics, to develop and commercialize these candidates in China. Zentalis has operations in both New York and San Diego.

### **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 the completion and anticipated proceeds of the proposed offering, and the sufficiency of our cash and cash equivalents. 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: 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 candidates; the outcome of preclinical testing and early trials may not be predictive of the success of later clinical trials; failure to identify additional product candidates and develop or commercialize marketable products; 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 risks relating to management transitions; significant costs as a result of operating as a public company; the COVID-19 pandemic has adversely impacted and may continue to adversely impact our business, including our preclinical studies and clinical trials; and the other important factors discussed under the caption "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022 filed with the U.S. Securities and Exchange Commission (SEC) and our other filings with the SEC. 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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