



Zentalis Pharmaceuticals, Inc. Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

August 1, 2022

NEW YORK and SAN DIEGO, Aug. 01, 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 that on August 1, 2022, the Compensation Committee of Zentalis' Board of Directors granted non-qualified stock options to purchase an aggregate of 290,500 shares of its common stock to Andrea Paul, who joined Zentalis as its General Counsel and Corporate Secretary. The stock options were granted under the Zentalis Pharmaceuticals, Inc. 2022 Employment Inducement Incentive Award Plan (the "2022 Inducement Plan") as an inducement material to Ms. Paul'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 such individuals' entering into employment with Zentalis, pursuant to Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price of \$28.82 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 portion of the options vesting in equal monthly installments over the three years thereafter, subject to Ms. Paul's continued service with Zentalis on each vesting date.

About Zentalis Pharmaceuticals, Inc.

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, ZN-e4, an epidermal growth factor receptor (EGFR) inhibitor for non-small cell lung carcinoma (NSCLC) and a heterobifunctional degrader of BCL-xL for solid and hematological malignancies. The Company has licensed ZN-c3, ZN-d5 and ZN-c5 to its joint venture, Zentera Therapeutics, Ltd., to develop and commercialize these candidates in China. Zentalis has operations in both New York and San Diego.

For more information, please visit www.zentalis.com. Follow Zentalis on Twitter at [@ZentalisP](https://twitter.com/ZentalisP) and on LinkedIn at www.linkedin.com/company/zentalis-pharmaceuticals.

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