



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

October 3, 2022

NEW YORK and SAN DIEGO, Oct. 03, 2022 (GLOBE NEWSWIRE) -- Zentalis™ Pharmaceuticals, Inc. (Nasdaq: ZNTL), a clinical-stage biopharmaceutical company focused on discovering and developing clinically differentiated small molecule therapeutics targeting fundamental biological pathways of cancer, today announced that on October 3, 2022, the Compensation Committee of Zentalis' Board of Directors granted the following equity awards to Dr. Carrie Brownstein, who joined the Company as Chief Medical Officer: non-qualified stock options to purchase an aggregate of 300,000 shares of the Company's common stock with time-based vesting, non-qualified stock options to purchase an aggregate of 100,000 shares of the Company's common stock with performance-based vesting, and 100,000 restricted stock units (RSUs) with time-based vesting. The equity awards were granted under the Zentalis Pharmaceuticals, Inc. 2022 Employment Inducement Incentive Award Plan (2022 Inducement Plan) as an inducement material to Dr. Brownstein'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 granted to Dr. Brownstein have an exercise price of \$22.21 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 with time-based vesting 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. The stock options with performance-based vesting will vest as to 100% of the shares on the earlier of (a) FDA approval of a Company product or (b) a Change in Control (as defined in the 2022 Inducement Plan). The RSUs will vest over four years, with 25% of the RSUs vesting on each of the first, second, third and fourth anniversaries of the date of grant. Vesting of the stock options and RSUs is subject to the employee's continued service to Zentalis on each vesting date.

### **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 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](http://www.zentalis.com). Follow Zentalis on Twitter at [@ZentalisP](https://twitter.com/ZentalisP) and on LinkedIn at [www.linkedin.com/company/zentalis-pharmaceuticals](http://www.linkedin.com/company/zentalis-pharmaceuticals).

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