



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

December 1, 2022

NEW YORK and SAN DIEGO, Dec. 01, 2022 (GLOBE NEWSWIRE) -- ZentalisTM 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 December 1, 2022, the Compensation Committee of Zentalis' Board of Directors granted non-qualified stock options to purchase an aggregate of 204,850 shares of the Company's common stock to seven newly hired employees. The stock options were granted under the Zentalis Pharmaceuticals, Inc. 2022 Employment Inducement Incentive Award Plan (2022 Inducement Plan) as an inducement material to each individual'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 \$21.09 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 75% of the options vesting in equal monthly installments over the three years thereafter. Vesting of the stock options is subject to each employee's continued service to Zentalis on each vesting date.

About Zentalis Pharmaceuticals

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

Investor Contacts:

Adam D. Levy, PhD, MBA
Senior Vice President, Investor Relations
alevy@zentalis.com

Alexandra Roy
Solebury Strategic Communications
aroy@soleburystrat.com

Media Contact:

Julia Deutsch
Solebury Strategic Communications
jdeutsch@soleburystrat.com