

Pioneering WEE1 Inhibition to Deliver More Convenient, Targeted Cancer Care

Corporate Presentation | August 2026

Nasdaq: ZNTL



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Statements such as “not head-to-head,” “direct cross-study comparison not intended” and similar references indicate that no head-to-head clinical trial has been conducted evaluating azenosertib against the indicated therapies. Notable differences exist between the Company’s trial designs, conditions under study and subject characteristics as compared to the evaluated third party results and caution should be exercised when comparing data across these studies.

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Azenosertib is an investigational drug and has not yet been approved by the U.S. Food and Drug Administration or any other regulatory authority.



A Focused Strategy to Address Critical Unmet Need in Ovarian Cancer and Beyond



Addressing **~20,000 Cyclin E1-positive PROC patients[^]** with no specifically targeted treatment options



Investigational first-in-class WEE1 inhibitor, azenosertib demonstrates compelling clinical profile as a **potential oral, non-chemo treatment** in Cyclin E1-positive PROC



Clear development and regulatory strategy: DENALI Part 2 topline readout expected 1H 2027 to support potential accelerated approval; ASPENOV^a Phase 3 trial enrolling, designed to support full approval

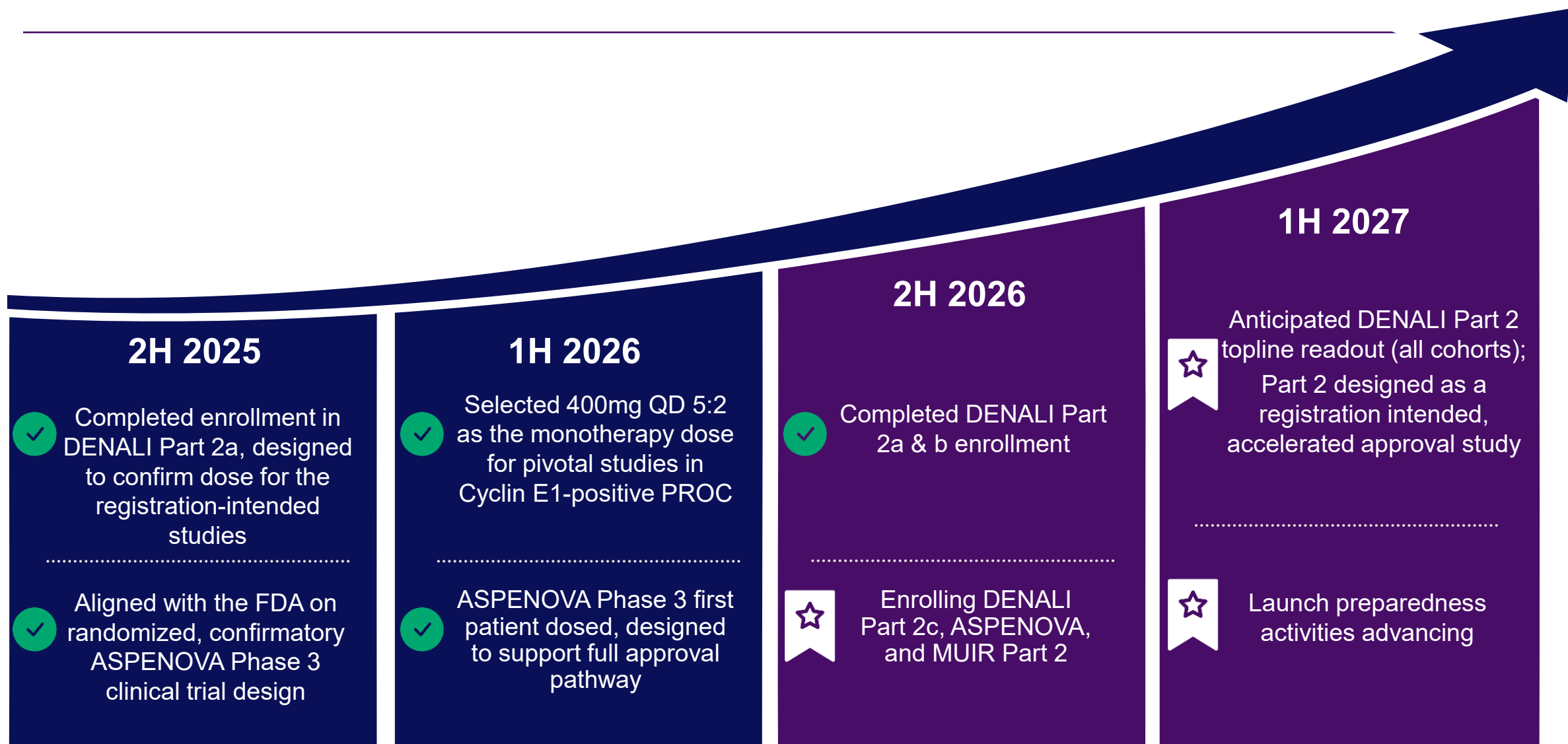


Building azenosertib franchise beyond PROC into earlier lines of ovarian cancer and other tumor types



Resourced to execute with **~\$175M cash[†]** providing runway into late 2027 and industry-leading WEE1 expertise and proven leadership

Strong Execution Drives Momentum Towards Key Value Inflection Points



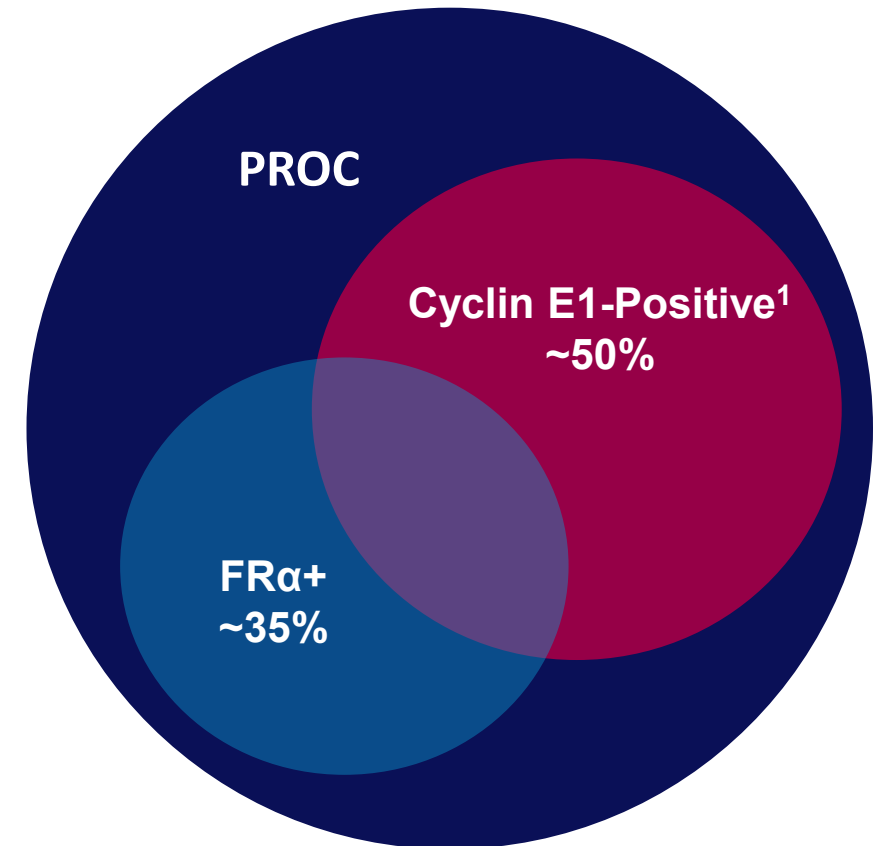
~50% of PROC Patients Are Cyclin E1-Positive With No Approved, Specifically Targeted Therapy

The Unmet Need:

- ~20,000 patients with Cyclin E1-positive PROC²
- Standard-of-care single-agent chemotherapy delivers only **4-13% ORR** and **3-4 months PFS³** with high patient burden:
 - Due to safety and tolerability profiles, travel hours, and infusion time
- Cyclin E1-positivity is a biomarker of poor prognosis and low benefit from available treatments

Proven Market Demand for Biomarker-Directed PROC Therapy:

- Elahere achieved **\$607M US sales in 2025⁴** in FR α + PROC patients
- Strong commercial potential for targeted therapies in biomarker-selected PROC populations



1. Cyclin E1-positive determined by an IHC assay and Zentalis proprietary cutoff

2. Based on 2025 Decision Resource estimates in US, EU4 (France, Germany, Italy, Spain), UK, and Japan

3. Eskander, R., et al. Front Oncol. 2023

4. Abbvie Q4 2025 Earnings

Note: Overlap between FR α high and Cyclin E1+ accounts for ~20% of all PROC, based on internal data

Abbreviations: PROC = platinum-resistant ovarian cancer; ORR = overall response rate; PFS = progression free survival

Robust Clinical Foundation Supports Azenosertib as Potential First-in-Class WEE1 Inhibitor for Cyclin E1-Positive PROC



Class-leading Clinical Experience

- **1,000+ patients treated** across multiple tumor types and dose levels in monotherapy and in combination with other agents
- Integrated learnings from ZN-c3-001, MAMMOTH and DENALI Part 1b inform registration strategy



Optimized Dose & Schedule

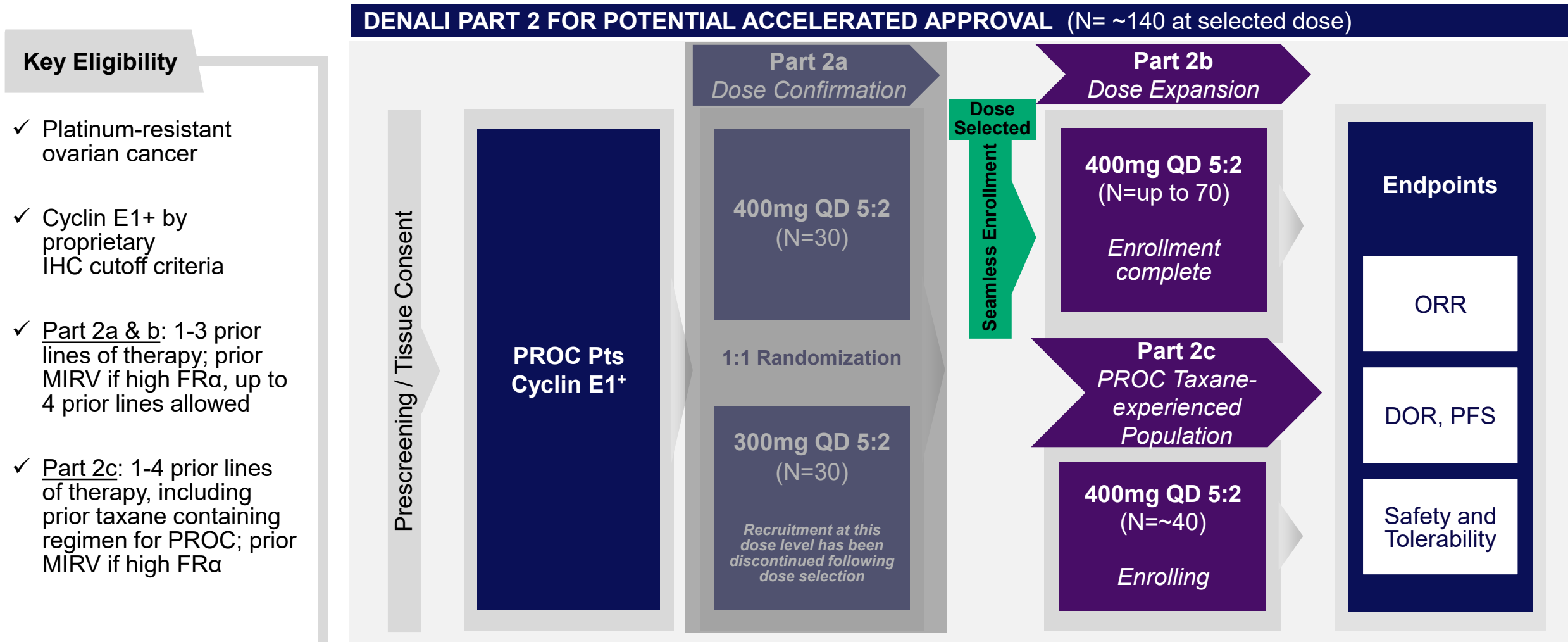
- **400mg QD 5:2** selected based on DENALI Part 2a interim analysis
- Meaningful response differentiation at 400mg vs. 300mg QD 5:2
- Key improvements in Part 2a vs. Part 1b: reported fewer discontinuations and improved select safety measures[#]



Compelling Clinical Profile

- **>30% ORR and ~6 month DOR[^]** in Cyclin E1-positive PROC at 400mg QD 5:2
- Most common TRAEs include nausea, diarrhea, and fatigue and are clinically manageable[†], supporting oral at-home dosing with appropriate monitoring

DENALI: Phase 2 Registration-Intended Study in Cyclin E1-Positive PROC for Accelerated Approval



ASPENOVA: Phase 3 Confirmatory Study in Cyclin E1-Positive PROC for Full Approval

ASPENOVA RANDOMIZED TRIAL INTENDED FOR FULL APPROVAL (FDA Aligned, N= ~420)

Key Eligibility

- ✓ Platinum-resistant ovarian cancer
- ✓ Cyclin E1+ by proprietary IHC cutoff criteria
- ✓ 1-3 prior lines of therapy
- ✓ Prior MIRV if high FR α , up to 4 prior lines allowed

Prescreening / Tissue Consent

PROC Pts
Cyclin E1⁺

Azenosertib
400mg QD 5:2
(N = ~210)

1:1 Randomization

Investigator's Choice of Chemotherapy
Paclitaxel, PLD, Gemcitabine, Topotecan
(N = ~210)

Primary
Endpoint

PFS

Key Secondary
Endpoints

OS, ORR

Focused Pipeline with Registration-Intended Cyclin E1-Positive PROC Trials

Potential for Franchise Expansion in Earlier Lines of Ovarian Cancer and Other Tumor Types

TRIAL	DEVELOPMENT APPROACH	PHASE 1	PHASE 2	PHASE 3	STATUS
Cyclin E1-Positive PROC Monotherapy (lead indication)					
DENALI	DENALI Part 1b Demonstrated Cyclin E1 overexpression as biomarker predicting response to azenosertib				In Long-term Follow-up Only
	DENALI Part 2a + 2b + 2c Registration-intended Cyclin E1-Positive <i>FDA Fast Track Designation</i>				Topline Readout Expected 1H2027 <i>Parts 2a&b enrollment complete</i> <i>Part 2c enrolling</i>
ASPENOVA	Azenosertib vs. SOC chemo Randomized, confirmatory trial Cyclin E1-Positive				First Patient Dosed Q2 2026 <i>Enrolling</i>
Ovarian Cancer Combination Therapy					
MUIR*	Part 2: Azenosertib + bevacizumab (1L/2L PSOC maintenance therapy) Part 1: Azenosertib + multiple chemo backbones (in PROC, completed)				Ongoing <i>Part 2 Enrolling</i>

Cyclin E1-Positive PROC Patients Face Poor Prognosis with No Specifically Targeted Treatment Options

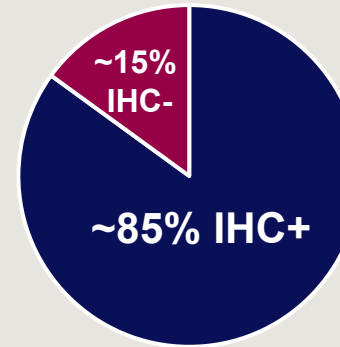


Cyclin E1 Protein Overexpression is the Key Biomarker Identifying PROC Patients Who may Benefit from Azenosertib Monotherapy

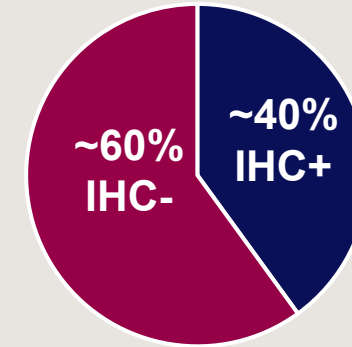
All PROC Patients Should Be Screened by IHC Regardless of CCNE1 Gene Amplification Status

~50% of PROC patients estimated to be Cyclin E1 IHC+*, more than doubling the CCNE1 amplification population

CCNE1 Amplified
(~20% of PROC)



CCNE1 Non-Amplified
(~80% of PROC)



Multiple mechanisms drive Cyclin E1 protein overexpression¹, including:

- CCNE1 gene amplification
- Increased gene transcription
- Reduced protein degradation

IHC testing on archival tissues to identify Cyclin E1-positive patients

- Zentalis' proprietary IHC cutoff determined through results from multiple early clinical trials
- Same cutoff being validated in registration-intended trials
- CDx registration and market development under way

*Cyclin E1 IHC+ based on Zentalis proprietary IHC cutoff and Cyclin E1 IHC assay developed from multiple early clinical trials; Cyclin E1 IHC+% based on literature and the unbiased CCNE1 amp & Cyclin E1 overlapping data generated from Zentalis clinical trial samples

1. Kim, D., et al. Cyclin E1/CDK2 activation defines a key vulnerability to WEE1 kinase inhibition in gynecological cancers, npj Precis. Onc. 9, 3 (2025).

Abbreviations: IHC = immunohistochemistry; CDx = companion diagnostic

Cyclin E1-Positive Patients Experience Significantly Worse Outcomes with Current Treatments

	Tempus Lens Real World Data ^{^†} (N=193)	Prior Tx Data from Patients Enrolled in Azenosertib Clinical Trials [^] (N=79)
Cyclin E1 Status	1L OC mPFS	1L OC mTTNT
Cyclin E1-positive with CCNE1 amplification	13.6 months	13.2 months
Cyclin E1-positive without CCNE1 amplification	13.5 months	14.9 months
Cyclin E1-negative	18.9 months	19.5 months
P-value	0.18	0.002

- Cyclin E1-positive ovarian cancer patients show **consistently poor outcomes across two independent cohorts** and worse prognosis independent of CCNE1 gene amplification status
- **Trend toward reduced clinical benefit from available PROC therapies** in Cyclin E1-positive patients[^]

Worse outcome of Cyclin E1-positive ovarian cancer patients highlights critical unmet need for targeted therapies in this population

Abbreviations: mPFS = median progression-free survival; DCR = disease control rate; mTTNT = median time to next treatment; OC = ovarian cancer; PROC = platinum-resistant ovarian cancer; Tx = treatment; 1L = first line
[^]Jeong et al., AACR 2026, Poster #1708; [†]Cyclin E1 expression status was derived from CCNE1 RNA expression level

Standard-of-Care* Single-Agent Chemotherapy Delivers Limited Benefits to PROC Patients

Study	Study Population	Chemotherapy Arm	ORR, %	mPFS, mo	mOS, mo
JAVELIN Ovarian 200¹ (n=190)	≤3 priors, 75% PROC and 25% Platinum refractory (28% prior bev)	PLD	4	3.5	15.7
FORWARD I re-read² (n=61)	PROC 1–3 priors high FRα (33% prior bev)	Paclitaxel or PLD or topotecan	6	3.2	12
CORAIL³ (n=199)	PROC ≤3 priors (46% prior bev)	PLD or topotecan	12	3.6	11
NINJA⁴ (n=159)	PROC 77% >2 prior	Gemcitabine or PLD	13	3.8	12.1
AURELIA⁵ (n=182)	PROC ≤2 priors; 25% platinum refractory (8% prior bev)	Paclitaxel or PLD or topotecan	13	3.4	13.3

SOC with limited benefits and high patient burden (time toxicity from IV, hair loss, and neuropathy) highlights the urgent unmet needs in PROC

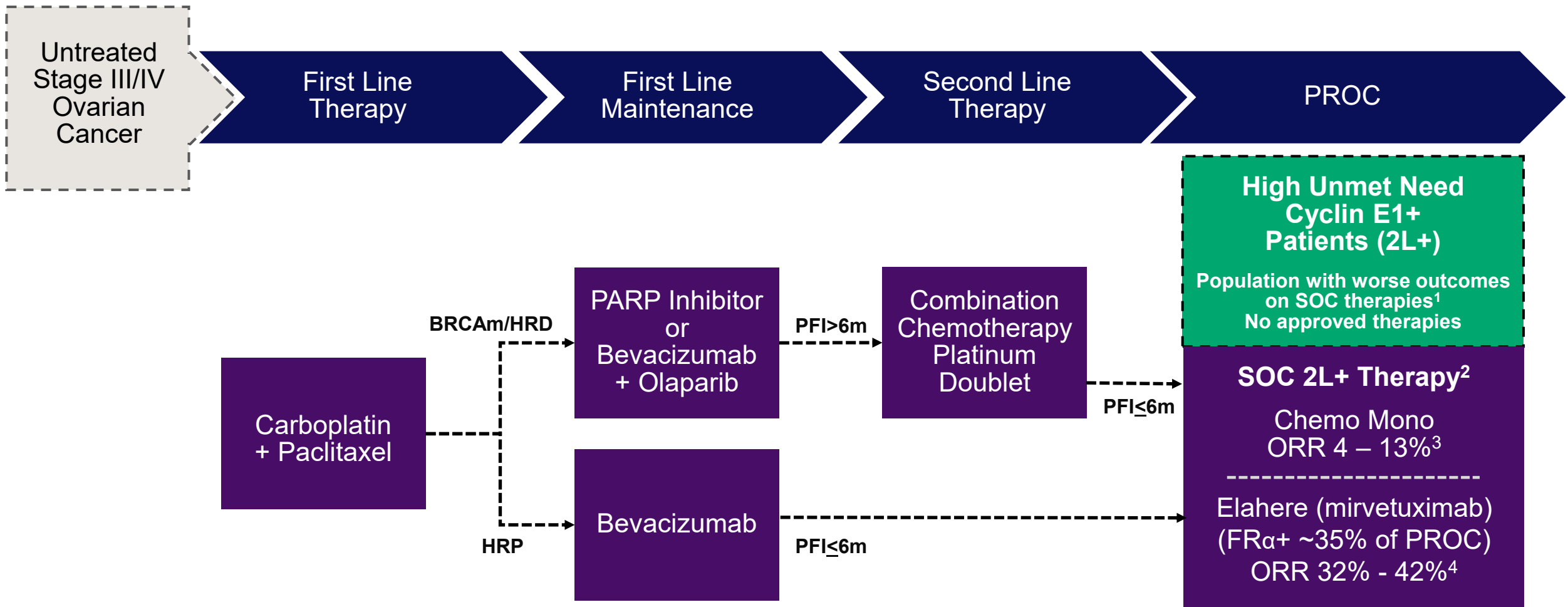
Direct cross-study comparison of results from independently conducted clinical trials is not intended on this slide. * Excludes recently approved taxane combo regimens

Abbreviations: bev, bevacizumab; FRα, folate receptor alpha; IV, intravenous administration; mo, months; ORR, objective response rate; PFS, progression-free survival; PLD, pegylated liposomal doxorubicin; PROC, platinum-resistant ovarian cancer; mPFS = median progression-free survival; mOS = median overall survival

1. Pujade Lauraine E et al. *Lancet Oncol.* 2021;22(7):1034-1046, 2. Moore KN et al. ESMO 2019, 3. Gaillard SL et al. ESMO 2018, 4. Omatsu K ESMO 2020, 5. Pujade-Lauraine E et al. *J Clin Oncol.* 2014;32(13):1302–1308.

Azenosertib May Address Critical Gap in Cyclin E1-Positive PROC Treatment Landscape*

No approved therapies specifically for Cyclin E1+ PROC presents opportunity for azenosertib as potentially first, oral, non-chemotherapy for ~50% of PROC patients



*If successful in clinical testing and approved by regulators

Abbreviations: PROC = platinum-resistant ovarian cancer; FRα = Folate Receptor alpha

¹Jeong et al., AACR 2026, Poster #1708; ² Excludes recently approved taxane combo regimens; ³ Eskander, R., et al. Overcoming the Challenges in Drug Development, Front Oncol. 2023 Oct 17; 13:1258228;

⁴ Clinical Trial SORAYA ORR 32%, MIRASOL ORR 42%;

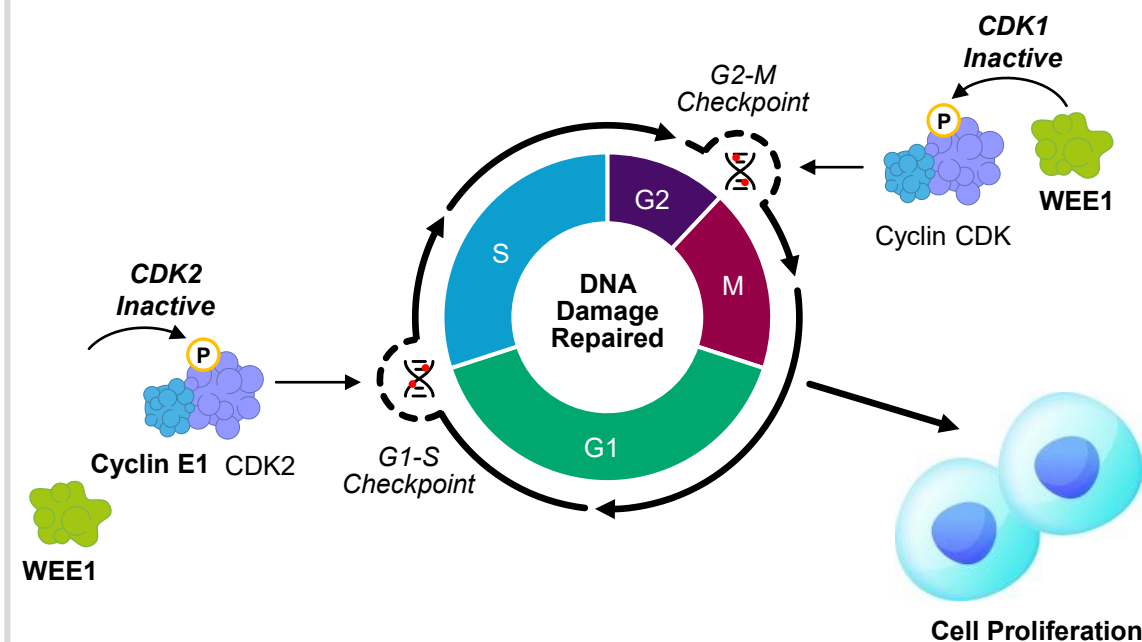
Compelling Clinical Profile Across Multiple Studies Supports Cyclin E1-Positive PROC Registration Strategy



Azenosertib: A Differentiated, Potentially First-in-Class WEE1 Inhibitor

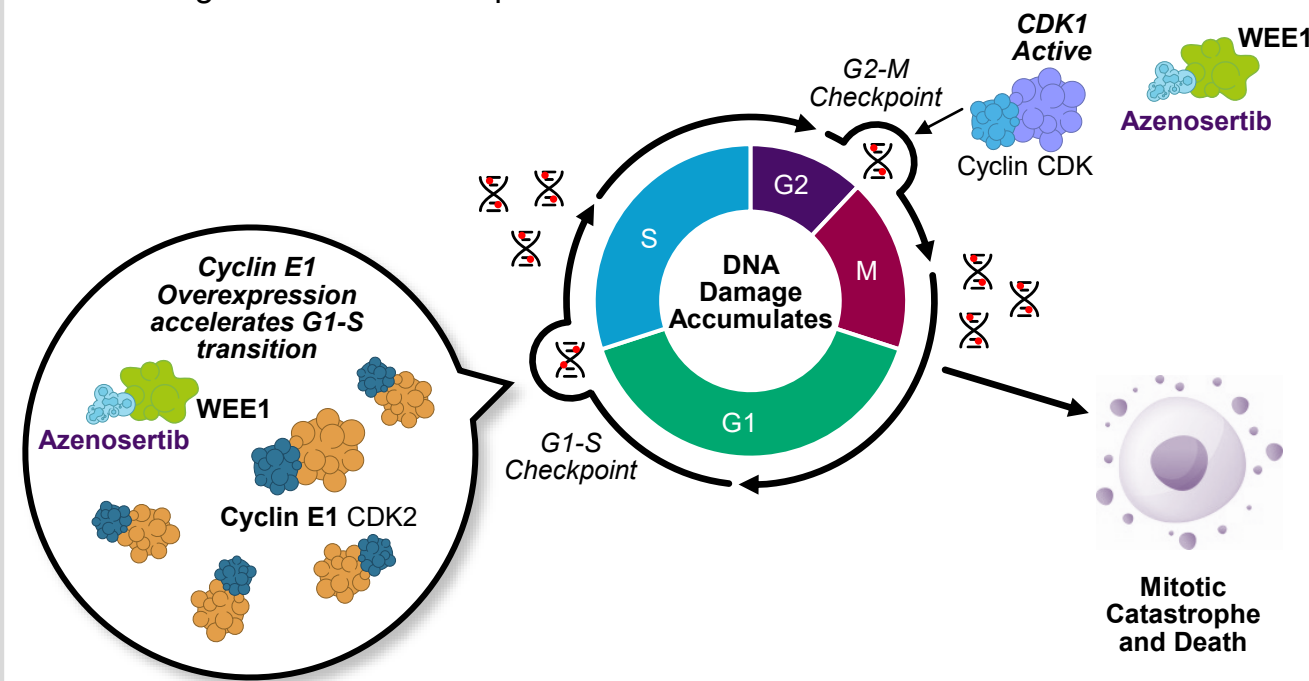
Normal Cell Cycle Regulation

- CDKs and their cyclin binding partners promote progression through the cell cycle
- Following DNA damage, WEE1 kinase inactivates Cyclin/CDK complexes at both G1-S and G2-M checkpoints to halt the cell cycle and allow for repair
- Upon DNA repair, cells progress through the cell cycle and proliferate



Cancer Cell and Azenosertib

- Cyclin E1 overexpression increases CDK2 activity and accelerates G1-S transition, rendering cells more dependent on the DNA repair at the G2-M checkpoint
- Inhibition of WEE1 activates CDKs, accelerates G1-S and G2-M transitions, and increases DNA damage to intolerable levels, resulting in mitotic catastrophe and cell death



P Phosphorylation, causing inactivation of CDK1/2

X DNA damage

Integrated Data Across Multiple Early Clinical Studies Demonstrate Compelling Benefit-Risk Profile for Azenosertib Monotherapy in PROC

Learnings from ZN-c3-001, MAMMOTH, and DENALI Part 1b Inform Registration Strategy in Cyclin E1+ PROC

ZN-c3-001

First-in-human, solid tumors
N=40 (PROC, intermittent dosing)
300mg & 400mg QD 5:2
✓ *Therapeutic window established in PROC with intermittent dosing*

MAMMOTH

PARPi-resistant PROC
N=61
300mg & 400mg QD 5:2
✓ *Activity confirmed in heavily pre-treated, PARPi-resistant population*

DENALI Part 1b

PROC, All-comers
N=102
400mg QD 5:2
✓ *Retrospective analysis demonstrated Cyclin E1 as predictive biomarker*

Integrated Efficacy Analysis of Cyclin E1-positive PROC Patients

400mg QD 5:2 (N=73)

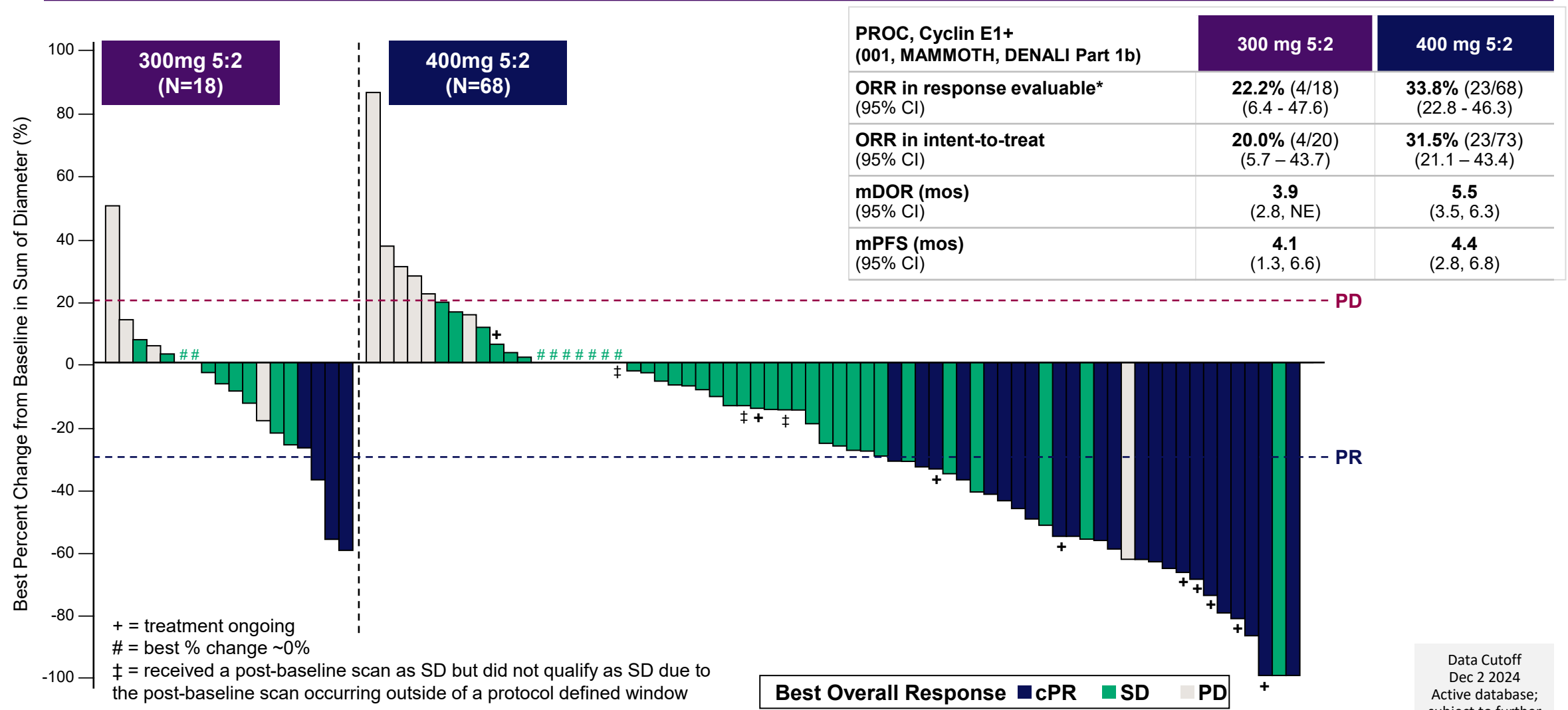
300mg QD 5:2 (N=20)

Integrated Safety Analysis of PROC Patients

400mg QD 5:2 (N=165)

300mg QD 5:2 (N=38)

400mg QD 5:2 Shows >30% ORR and ~6 Month Duration in Cyclin E1-Positive PROC



*Includes patients who received at least one post-treatment scan

Abbreviations: CI = confidence interval; cPR = confirmed partial response; mDOR = median duration of response; PD = progressive disease; SD = stable disease; NE = not estimable due to small number of subjects and events.

Safety and Tolerability at 300mg and 400mg QD 5:2 Broadly Comparable

Monotherapy Safety Profiles in PROC Patients from Integrated Analysis (001, MAMMOTH, DENALI Part 1b)

Treatment-related AEs*, N (%)	300mg (N=38)		400mg (N=165)		Treatment-related AEs, N (%)	300mg (N=38)	400mg (N=165)
	All Grade	Grade 3+	All Grade	Grade 3+			
Gastrointestinal							
Decreased appetite	8 (21.1%)	1 (2.6%)	40 (24.2%)	2 (1.2%)	Treatment-Related SAE	6 (15.8%)	31 (18.8%)
Diarrhea	18 (47.4%)	1 (2.6%)	86 (52.1%)	12 (7.3%)	TRAE leading to dose reduction	13 (34.2%)	69 (41.8%)
Nausea	23 (60.5%)	0	101 (61.2%)	6 (3.6%)	TRAE leading to dose interruption	16 (42.1%)	89 (53.9%)
Vomiting	3 (7.9%)	0	17 (10.3%)	3 (1.8%)	TRAE leading to discontinuation	5 (13.2%)	26 (15.8%)
Dehydration	1 (2.6%)	0	14 (8.5%)	1 (0.6%)	TRAE leading to death	0	3 (1.8%)
Fatigue	14 (36.8%)	2 (5.3%)	90 (54.5%)	20 (12.1%)	• While numerically different, broadly comparable safety profiles at 300mg and 400mg 5:2 • Low frequency of G3+ febrile neutropenia, sepsis, and previously reported G5 TRAEs observed at 400mg 5:2		
Sepsis	0	0	4 (2.4%)	4 (2.4%)			
Hematologic							
Anemia	13 (34.2%)	3 (7.9%)	53 (32.1%)	20 (12.1%)			
Thrombocytopenia	13 (34.2%)	2 (5.3%)	36 (21.8%)	8 (4.8%)			
Neutropenia	4 (10.5%)	3 (7.9%)	30 (18.2%)	21 (12.7%)			
Febrile Neutropenia	0	0	4 (2.4%)	4 (2.4%)			

* TRAEs listed here represent adverse events of special interest and adverse events of clinical significance for azenosertib and this class of molecules

DENALI Part 1b Patient Characteristics: Heavily Pre-Treated PROC Population

~50% of Patients Identified with Cyclin E1 Overexpression per IHC Retrospectively

Characteristics ^a (N=102)	
Median age (range), years	66 (34-82)
Race, n (%)	
White	70 (69)
Black/African American	6 (6)
Asian	3 (3)
Other ^b	1 (1)
Not reported	22 (21)
ECOG PS, n (%)	
0	53 (52)
1	49 (48)
Prior lines of treatment	
Median (range)	3 (1-5)
1-2, n (%)	35 (34)
3-4, n (%)	57 (56)
5, n (%)	10 (10)

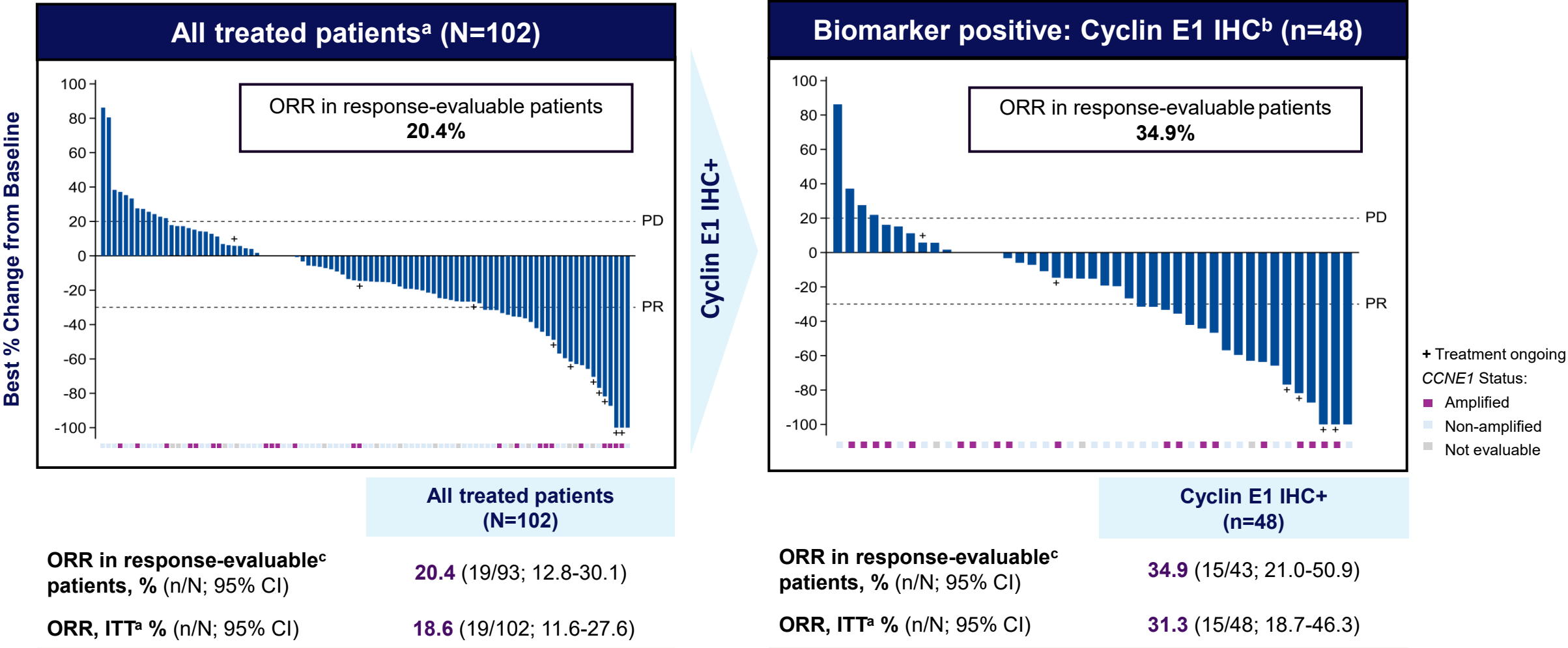
Characteristics ^a (N=102)	
Prior therapy, n (%)	
Bevacizumab	93 (91)
PARPi	57 (56)
Mirvetuximab	15 (15)
CCNE1 amplification, ^c	
Evaluable, n	88
Amplified, n (%)	27 (31)
Cyclin E1 status by IHC	
Evaluable, n	94
IHC+, n (%)	48 (51)

DENALI Part 1b enrolled patients with 1-5 prior lines of therapy (>65% had 3+ prior lines)

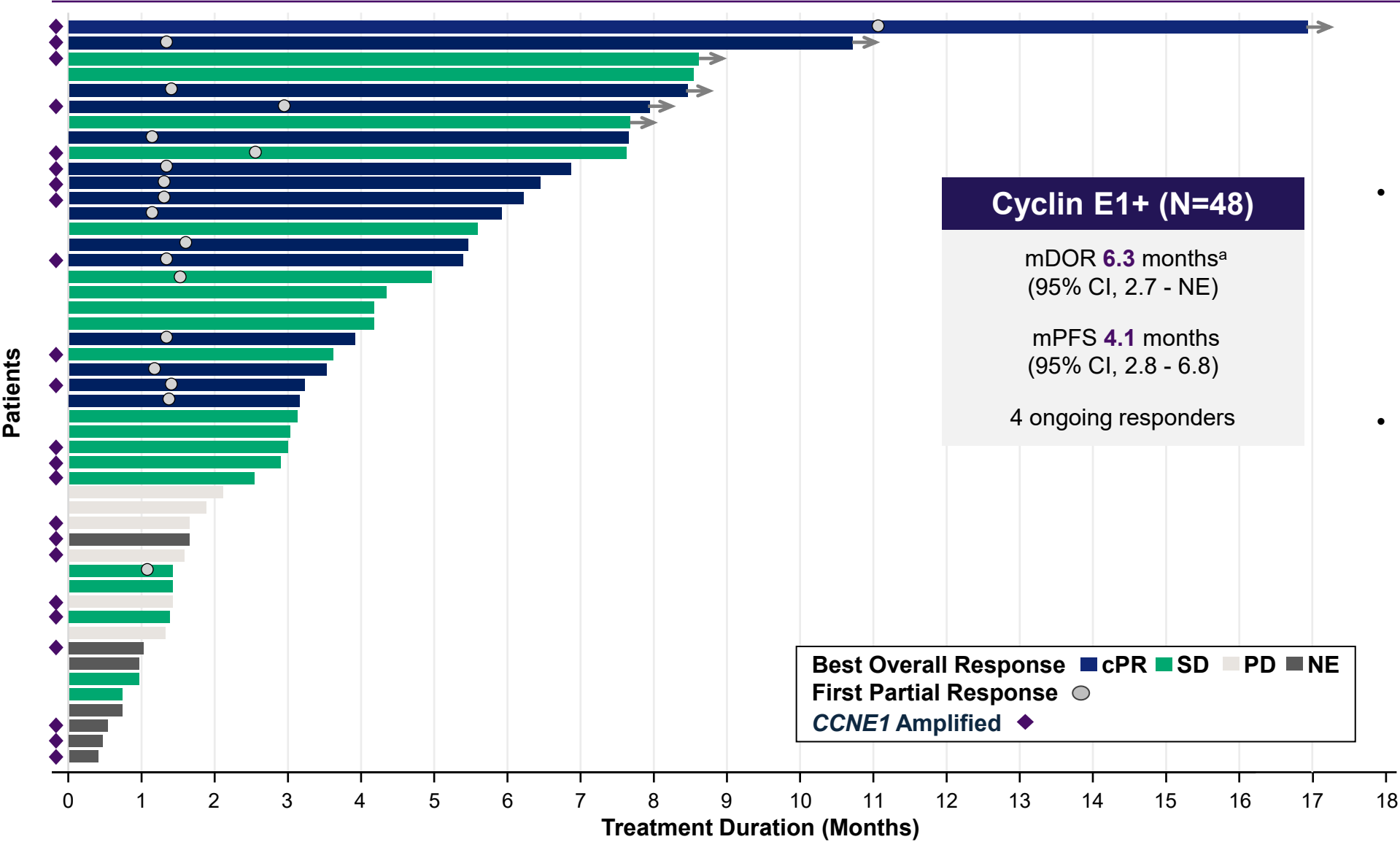
Data cutoff date: January 13, 2025. ^aFull analysis set: all treated patients. Biomarker dataset: all treated patients with evaluable tissue and Cyclin E1 IHC status. ^bHispanic. ^c85% (23/27) of patients with CCNE1-amplified tumors were also Cyclin E1+ by IHC. Amp, amplified; CCNE1 amplification defined as Copy Number ratio ≥3 with genomic ploidy correction as per Foundation Medicine. ECOG PS, Eastern Cooperative Oncology Group performance status; IHC, immunohistochemistry; PARPi, poly(ADP-ribose) polymerase inhibitor.

DENALI Part 1b Demonstrated Cyclin E1 as Predictive Biomarker for Response to Azenosertib

34.9% ORR in Cyclin E1-Positive Patients vs 20.4% in All-Comers

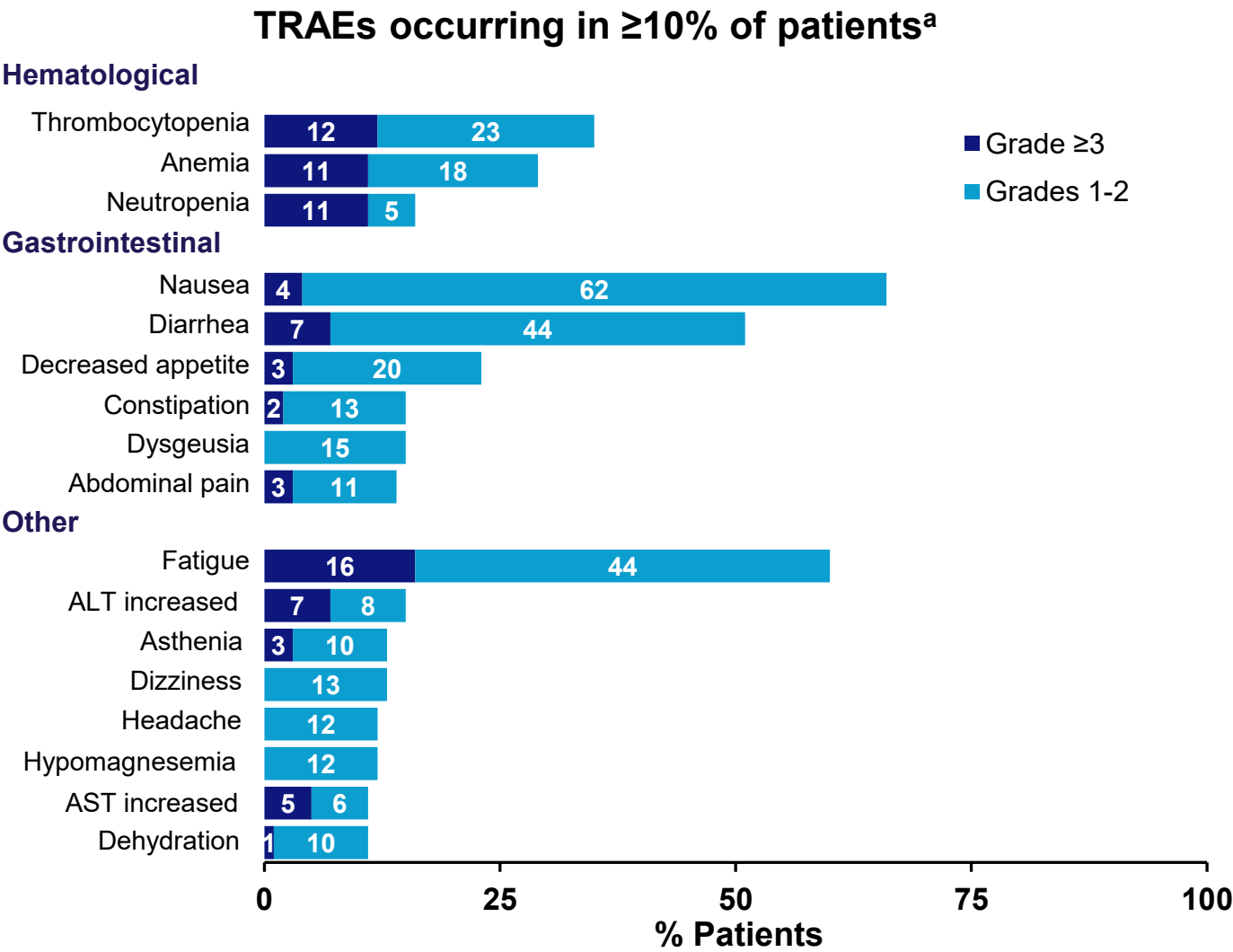


Durable Responses Observed in Cyclin E1-Positive PROC Patients



- Durable responses observed regardless of **CCNE1 amplification status**, reinforcing Cyclin E1 IHC as the predictive biomarker
- Supports potential for **sustained clinical benefit** in biomarker-selected PROC population with limited treatment options

DENALI Part 1b Safety and Tolerability Summary



TRAEs, n (%)	
Leading to dose reduction	44 (43.1)
Leading to dose interruption	59 (57.8)
Leading to discontinuation	22 (21.6)
Leading to death	2 (2.0) ^b
Serious TRAEs	22 (21.6)

- **Part 1b informed enhanced trial management and supportive care protocols** for registration-intended DENALI Part 2
- **Part 2a showed ~50% reduction in discontinuation rate and no treatment-related deaths**, validating trial management & supportive care optimizations

Data cutoff date: January 13, 2025

^aIf a patient had multiple grades of the same adverse event, The worse grade was reported ^bOne patient had sepsis, and one patient had pancytopenia.
ALT, alanine aminotransferase; AST, aspartate aminotransferase; TRAE, treatment-related adverse event.

Building Azenosertib Franchise in Ovarian Cancer and Beyond



MUIR: Ongoing Phase 1b, **Part 2** Study of Azenosertib in Combination with Bevacizumab Focused on Platinum Sensitive Ovarian Cancer

Key Eligibility

- ✓ Advanced ovarian, peritoneal, or fallopian tube cancer
- ✓ Part 1: 1-2 prior lines of therapy; platinum-resistant
- ✓ Part 2 Dose Escalation: 1L maintenance or platinum-sensitive 2L maintenance
- ✓ Part 2 Dose Expansion: Platinum-sensitive 2L maintenance; progressed while on a PARPi for 1L maintenance

Part 1 *Azenosertib + Chemo Combo in PROC*

Azenosertib +
Carboplatin,
Gemcitabine,
Pegylated liposomal
doxorubicin, or
Paclitaxel

Primary Endpoints

Safety and Tolerability

Key Secondary Endpoints

ORR, DOR, PFS

Completed

Part 2 *Azenosertib + Bevacizumab as 1L/2L PSOC Maintenance Therapy*

Dose Escalation

Assess safety and
recommended dose of
azenosertib + bevacizumab

Dose Expansion

Evaluate azenosertib at
recommended dose in
combination with
bevacizumab

Primary Endpoints

Safety and Tolerability

Key Secondary Endpoint

PFS

Enrolling

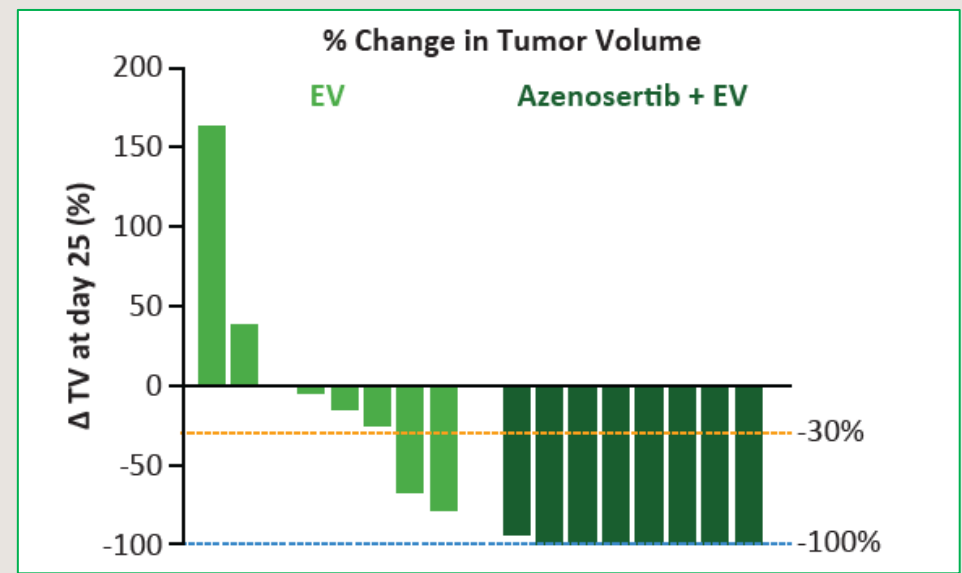
Open for enrollment

Azenosertib Combinations Demonstrate Compelling Activity in Preclinical ADC-Resistant Triple-Negative Breast Cancer Models

TNBC Exhibits High Cyclin E1 Expression and Sensitivity to WEE1 Inhibition

- As ADCs advance toward first-line use in TNBC, **post-ADC resistance represents a growing unmet need** that azenosertib combinations may be uniquely positioned to address
- Azenosertib may address ADC resistance through **multiple mechanisms: resensitizing tumors to chemotherapy, enhancing ADC responses, and extending duration of response**

Azenosertib + EV Induces Complete Responses in TOPO1i ADC-Resistant TNBC Model



87.5% CR rate (7/8 mice) with Azenosertib + EV vs. 0% CR with EV alone

Percent change in tumor volume for individual mice on last day of treatment. Orange dashed line = partial response threshold (-30%); Blue dashed line = complete response threshold (-100%)

Treatment Group	PR at Day 25	CR at Day 25
EV	2/8 (25%)	0/8 (0%)
Azenosertib + EV	1/8 (12.5%)	7/8 (87.5%)

Pioneering WEE1 Inhibition to Deliver More Convenient, Targeted Cancer Care for Patients with Cyclin E1-Positive Ovarian Cancer and Beyond

Our Mission: Delivering a More Convenient, Targeted Approach to Cancer Care



- First investigational oral, non-chemo targeted therapy for Cyclin E1-positive PROC patients with no specifically targeted treatment options
- Compelling azenosertib clinical profile: >30% ORR and ~6 month mDOR* in biomarker-selected population at 400mg QD 5:2
- Clear development and regulatory strategy: DENALI Part 2 topline readout expected 1H 2027 to support potential accelerated approval; ASPENOVA confirmatory Phase 3 trial enrolling
- Franchise expansion opportunities: in earlier lines of ovarian cancer and other tumor types
- Resourced to execute: ~\$175M cash** with runway into late 2027

* Integrated analysis across 001, MAMMOTH and DENALI Part 1b at 400mg QD 5:2

** Cash, cash equivalents and marketable securities as of 6/30/26

Abbreviations: PROC = platinum-resistant ovarian cancer; ORR = overall response rate; mDOR = median duration of response; 5:2 schedule = 5 days once-daily administration of azenosertib, followed by 2 days without azenosertib



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