

Viracta Therapeutics Announces New Employment Inducement Grant

SAN DIEGO, May 13, 2022 /PRNewswire/ -- [Viracta](#) Therapeutics, Inc. (Nasdaq: VIRX), a precision oncology company targeting virus-associated malignancies, today announced that the Compensation Committee of Viracta's Board of Directors approved the grant of non-qualified stock options to a new non-executive employee to purchase an aggregate of 110,000 shares of common stock. The options vest over four years, with 25% vesting on the one-year anniversary of the employment commencement date and the remaining 75% vesting in equal monthly increments over the succeeding 36 months, subject to the individual's continuous employment through each vesting date. The options each have an exercise price of \$1.91 per share, which is equal to the closing price of Viracta's common stock on May 12, 2022.

The inducement awards were made outside of Viracta's current equity plan, under Viracta's 2021 Inducement Equity Incentive Plan and related stock option agreement but will have terms and conditions generally consistent with those of Viracta's 2021 Equity Incentive Plan. The Inducement Plan is used exclusively to grant equity awards to individuals who were not previously an employee or non-employee director of Viracta as an inducement material to such individual's entering into employment with Viracta in accordance with Nasdaq Listing Rule 5635(c)(4).

About Viracta Therapeutics, Inc.

Viracta is a precision oncology company targeting virus-associated malignancies. Viracta's lead product candidate is an all-oral combination therapy of its proprietary investigational drug, nanatinostat, and the antiviral agent valganciclovir (collectively referred to as Nana-val). Nana-val is currently being evaluated in multiple ongoing clinical trials, including a pivotal, global, multicenter, open-label Phase 2 basket trial for the treatment of multiple subtypes of relapsed/refractory Epstein-Barr virus-positive (EBV⁺) lymphoma (NAVAL-1), as well as a multinational, open-label Phase 1b/2 trial for the treatment of EBV⁺ recurrent or metastatic nasopharyngeal carcinoma and other EBV⁺ solid tumors. Viracta is also pursuing the application of its inducible synthetic lethality approach in other virus-related cancers.

For additional information please visit www.viracta.com.

Investor Relations Contact:

Ashleigh Barreto
Head of Investor Relations & Corporate Communications
Viracta Therapeutics, Inc.
abarreto@viracta.com

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