

Viracta Therapeutics Announces New Employment Inducement Grant

San Diego, August 18, 2023 – [Viracta](#) Therapeutics, Inc. (Nasdaq: VIRX), a clinical-stage precision oncology company focused on the treatment and prevention of virus-associated cancers that impact patients worldwide, today announced that, in connection with the appointment of Darrel P. Cohen, M.D., Ph.D. as Viracta's new Chief Medical Officer, the Compensation Committee of Viracta's Board of Directors granted Dr. Cohen a non-qualified stock option to purchase 235,000 shares of common stock under Viracta's 2021 Inducement Equity Incentive Plan. The option vests over four years, with 25% vesting on the one-year anniversary of Dr. Cohen's employment commencement date and the remaining 75% vesting in equal monthly increments over the succeeding 36 months, subject to Dr. Cohen's continuous service to Viracta through each vesting date. The option has an exercise price of \$1.23 per share, which is equal to the closing price per share of Viracta's common stock on August 16, 2023.

The inducement award was made under Viracta's 2021 Inducement Equity Incentive Plan and related stock option agreement, which 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 clinical-stage precision oncology company focused on the treatment and prevention of virus-associated cancers that impact patients worldwide. 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 or refractory (R/R) Epstein-Barr virus-positive (EBV⁺) lymphoma (NAVAL-1), as well as a multinational, open-label Phase 1b/2 clinical trial for the treatment of patients with recurrent or metastatic (R/M) EBV⁺ nasopharyngeal carcinoma (NPC) and other advanced EBV⁺ solid tumors. Viracta is also pursuing the application of its "*Kick and Kill*" approach in other virus-related cancers.

For additional information please visit www.viracta.com.

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