Viracta Therapeutics Announces New Employment Inducement Grants

San Diego, May 17, 2024 –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 Michael Faerm as Viracta's new Chief Financial Officer, Viracta's Board of Directors granted Mr. Faerm a non-qualified stock option to purchase 500,000 shares of common stock under Viracta's 2021 Inducement Equity Incentive Plan. Additionally, Viracta's Board of Directors approved the grant of non-qualified stock options to a new non-executive employee to purchase 10,000 shares of common stock. Each option vests over four years, with 25% of the shares subject to each option vesting on May 13, 2025, and the remaining 75% of the shares subject to each option vesting in equal monthly increments over the succeeding 36 months, in each case subject to the respective grantee's continuous service to Viracta through each vesting date. Each option has an exercise price of $0.804 per share, which is equal to the closing price per share of Viracta's common stock on May 14, 2024, the grant date of each option.

The inducement awards were made under Viracta's 2021 Inducement Equity Incentive Plan and related stock option agreements, 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 EBV-related diseases.

For additional information please visit www.viracta.com.

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