

Sunesis Pharmaceuticals Receives Extension From NASDAQ to Regain Listing Compliance

May 18, 2009 2:04 PM ET

SOUTH SAN FRANCISCO, Calif., May 18, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Sunesis Pharmaceuticals, Inc. (Nasdaq: SNSS) announced today that on May 13, 2009, it received a letter from The NASDAQ Stock Market notifying Sunesis that it had been granted an extension of time to regain compliance with the minimum \$10 million stockholders' equity requirement for continued listing set forth in NASDAQ Marketplace Rule 5450(b)(1)(A). Sunesis previously announced on April 17, 2009, that it had received a letter from NASDAQ notifying Sunesis that it was not in compliance with this requirement.

Under the terms of the extension, on or before July 28, 2009, Sunesis must furnish to the Securities and Exchange Commission and NASDAQ a publicly available filing that, among other things, evidences compliance with the minimum \$10 million stockholders' equity requirement. In the event Sunesis does not satisfy the terms of the extension, Sunesis expects to be notified that its securities will be subject to delisting. At that time, Sunesis may request a hearing before a NASDAQ Listing Qualifications Panel.

About Sunesis Pharmaceuticals

Sunesis is a biopharmaceutical company focused on the development and commercialization of new oncology therapeutics for the treatment of solid and hematologic cancers. Sunesis has built a highly experienced cancer drug development organization committed to advancing its lead product candidate, voreloxin, in multiple indications to improve the lives of people with cancer. For additional information on Sunesis Pharmaceuticals, please visit <http://www.sunesis.com>.

This press release contains forward-looking statements, including, without limitation, statements related to the continued listing of the Company's common stock on The NASDAQ Global Market, the amount of Sunesis' stockholders' equity as of any future date, Sunesis' ability to regain compliance with NASDAQ Marketplace Rule 5450(b)(1)(A) within the timeframe specified by NASDAQ and Sunesis' ability to raise additional funding in the future. A phrase such as "expects" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Sunesis' current expectations. Forward-looking statements involve risks and uncertainties. Sunesis' actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to Sunesis' need for and timing of additional funding, Sunesis' ability to raise additional capital and the risk that Sunesis does not regain compliance within the timeframe set forth by NASDAQ or Sunesis otherwise fails to comply with the continued listing requirements of The NASDAQ Global Market or any other NASDAQ market. These and other risk factors are discussed under "Risk Factors" and elsewhere in Sunesis' Annual Report on Form 10-K for the year ended December 31, 2008, its quarterly report on Form 10-Q for the quarter ended March 31, 2009 and other filings with the Securities and Exchange Commission. Sunesis expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

SUNESIS and the logo are trademarks of Sunesis Pharmaceuticals, Inc.

Investor Contact:
Sunesis Pharmaceuticals, Inc.
Eric Bjerkholt
650-266-3717

Media Contact:
Sunesis Pharmaceuticals Inc.
Dan Weinseimer
650-266-3739

SOURCE Sunesis Pharmaceuticals, Inc.

<http://www.sunesis.com>

