

Sunesis Announces Proposed Public Offering of Common Stock and Preferred Stock

October 18, 2016 4:03 PM ET

SOUTH SAN FRANCISCO, Calif., Oct. 18, 2016 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (NASDAQ:SNSS) today announced that it intends to offer and sell, subject to market and other conditions, shares of its common stock and Series C Convertible Preferred Stock in underwritten public offerings. There can be no assurance as to whether or when the offerings may be completed, or as to the actual size or terms of the offerings. Sunesis also expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the number of shares of common stock offered in the public offering to cover over-allotments, if any. Sunesis anticipates using the net proceeds from the proposed offering for clinical development of SNS-062, regulatory development of vosaroxin in Europe and other general corporate purposes.

Cowen and Company, LLC and Wells Fargo Securities, LLC are acting as Joint Book-Running Managers in these offerings.

The securities described above are being offered by Sunesis pursuant to a shelf registration statement previously filed with the Securities and Exchange Commission (the "SEC"), which the SEC declared effective on June 10, 2014. A preliminary prospectus supplement related to each of the offerings will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Copies of the preliminary prospectus supplements and the accompanying prospectus relating to these offerings may be obtained on the SEC's website or from the offices of Cowen and Company, LLC (c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, Phone: 631-274-2806, Fax: 631-254-7140) or Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, or by email at cmclientsupport@wellsfargo.com, or by telephone at (800) 326-5897.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Sunesis Pharmaceuticals

Sunesis is a biopharmaceutical company focused on the development and commercialization of new oncology therapeutics for the potential treatment of solid and hematologic cancers. Sunesis has built a highly experienced cancer drug development organization committed to advancing its lead product candidate, vosaroxin, in multiple indications to improve the lives of people with cancer.

For additional information on Sunesis, please visit <http://www.sunesis.com>.

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

Forward-Looking Statements

This press release contains forward-looking statements, including statements related to the expectations regarding the completion and timing of Sunesis' proposed offerings. Words such as "may," "intend," "will," "potential," 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 market conditions and the satisfaction of customary closing conditions related to the proposed offerings. These and other risk factors are discussed under "Risk Factors" and elsewhere in Sunesis' Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 and Sunesis' other filings with the Securities and Exchange Commission. There can be no assurance that Sunesis will be able to complete the public offerings on the anticipated terms, or at all. 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 Sunesis' expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

Investor and Media Inquiries:

David Pitts
Argot Partners
212-600-1902

Eric Bjerkholt
Sunesis Pharmaceuticals Inc.
650-266-3717



Sunesis Pharmaceuticals Inc