

## Sunesis Announces Pricing of \$25 Million Offering of Securities

December 16, 2015 8:21 AM ET

SOUTH SAN FRANCISCO, Calif., Dec. 16, 2015 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (Nasdaq:SNSS) today announced the pricing of underwritten offerings of (i) 9,561,905 shares of its common stock at a price of \$0.84 per share, and (ii) 20,200 shares of its non-voting Series B Convertible Preferred Stock ("Series B Stock") at a price of \$840.00 per share. Sunesis expects to receive combined gross proceeds of approximately \$25 million from these offerings, before deducting the underwriting discounts and commissions and other estimated offering expenses. Sunesis has granted the underwriter a 30-day option to purchase up to an additional 1,434,286 shares of common stock to cover over-allotments, if any. These offerings are expected to close on or about December 21, 2015, subject to customary closing conditions.

Each share of non-voting Series B Stock is convertible into 1,000 shares of Sunesis common stock, provided that conversion will be prohibited if, as a result, the holder and its affiliates would own more than 9.98% of the total number of shares of Sunesis common stock then outstanding. Sunesis anticipates using the net proceeds from the offerings primarily for corporate purposes, including regulatory, clinical trials, other research and development, general and administrative and manufacturing expenses.

Cowen and Company, LLC is acting as sole book-running manager.

Each of these offerings is being made 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. For each of these offerings, a preliminary prospectus supplement has been filed with the SEC and a final prospectus supplement related to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Copies of each final prospectus supplement and the accompanying prospectus relating to each offering, when available, may be obtained from 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).

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.

*This press release contains forward-looking statements, including statements related to the anticipated gross proceeds from the proposed offerings, use of such proceeds, and expectations regarding the completion and timing of Sunesis' proposed offerings. Words such as "may," "expect," "intends," "plan," "potential," "will" 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 and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed offerings. These and other risk factors are discussed under "Risk Factors" in*

*Sunesis' Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 and in the preliminary prospectus supplements related to the proposed offerings filed with the SEC on or about December 16, 2015. 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