

Sunesis Pharmaceuticals Announces Closing of \$15 Million Venture Loan

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SOUTH SAN FRANCISCO, Calif., April 01, 2016 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (Nasdaq:SNSS) today announced that it has entered into a \$15 million loan agreement (“the agreement”) with Bridge Bank, a division of Western Alliance Bank and Solar Capital Ltd. (collectively, “the lenders”).

The \$15 million loan was funded upon execution of the agreement, and will be used for the repayment of existing indebtedness and for general corporate purposes. “Bridge Bank is excited to be a resource and partner for Sunesis Pharmaceuticals,” said Rob Lake, Senior Vice President and head of Bridge Bank’s Life Sciences Group. “We are excited about the prospects for the company’s lead product candidate, vosaroxin, as well as its emerging kinase inhibitor pipeline.”

“This agreement is a vote of confidence for our strategy, which includes pursuing regulatory approval and a partnership for vosaroxin in Europe, and the advancement of vosaroxin and our exciting pipeline of kinase inhibitors in the clinic,” said Eric Bjerkholt, Executive Vice President of Corporate Development and Finance and Chief Financial Officer of Sunesis. “This new loan also allows us to repay our existing venture loan and provide us with additional operating capital to execute our corporate strategy. Importantly, we believe that proceeds from this agreement, together with our current cash on hand, extends our cash runway through the second quarter of 2017, past an anticipated regulatory decision in Europe.”

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 improving the lives of people with cancer and is currently pursuing regulatory approval in Europe for its lead product candidate, vosaroxin, for the treatment of relapsed or refractory acute myeloid leukemia in patients aged 60 and older. In addition, the company is advancing its kinase-inhibitor pipeline of novel targeted therapies into the clinic.

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

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This press release contains forward-looking statements, including statements related to Sunesis' corporate objectives, including the anticipated progress and potential approval of vosaroxin by the EMA, potential ex-US partnership, and the expected progress in its kinase inhibitor pipeline. Words such as “prospects,” “look forward,” “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, the risk that Sunesis may not be able to receive regulatory approval of vosaroxin in the U.S. or Europe, that Sunesis' development activities for vosaroxin could be otherwise halted or significantly delayed for various reasons, the risk that Sunesis' clinical studies for vosaroxin or other product candidates, including its pipeline of kinase inhibitors, may not demonstrate safety or efficacy or lead to regulatory approval, the risk that data to date and trends may not be predictive of future data or results, risks related to the conduct of Sunesis' clinical trials, risks related to Sunesis' need for substantial additional funding to complete the development and commercialization of vosaroxin and other product candidates, and risks related to Sunesis' ability to raise the capital that it believes to be accessible and is required to fully finance the development and commercialization of vosaroxin and other product candidates. 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, 2015 and Sunesis' 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 Sunesis' expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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