

Sunesis Announces Amendment to Loan Agreement

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SOUTH SAN FRANCISCO, Calif., March 2, 2015 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (Nasdaq:SNSS) today announced the signing of an amendment to its loan and security agreement (the "Loan Agreement") with Oxford Finance LLC, Silicon Valley Bank, and Horizon Technology Finance Corporation (collectively, "the Lenders").

The amendment, effective February 27, 2015, creates an interest-only period from March 1, 2015 through February 1, 2016 on the remainder of Sunesis' loan balance. Principal payments will resume March 1, 2016. In consideration for the amendment, Sunesis will issue the Lenders warrants to purchase an aggregate of 61,467 shares of Sunesis common stock at an exercise price of \$2.22 per share. Additionally, the final payment will be deferred by 12 months to the fourth quarter of 2016, and will be increased from 3.75% to 4.65% of the total loan amount, a difference of \$225,000. Sunesis entered into the \$25 million Loan Agreement with the Lenders in October 2011.

"This amendment to our loan facility provides us with additional financial flexibility to execute our corporate strategy, including the potential submission in 2015 of U.S. and European filings for regulatory approval of vosaroxin in relapsed or refractory acute myeloid leukemia," said Eric Bjerkholt, Executive Vice President of Corporate Development and Finance and Chief Financial Officer of Sunesis. "We believe that this loan amendment, together with our current cash position, provide us with the resources to fund operations through the first quarter of 2016."

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>.

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This press release contains forward-looking statements, including statements related to Sunesis' overall strategy, the preliminary analysis, assessment and conclusions of the results of the VALOR trial and Sunesis' other clinical trials, the efficacy and commercial potential of vosaroxin, and the sufficiency of Sunesis' cash resources and the use of the proceeds under the loan facility with Oxford Finance LLC, Horizon Technology Finance Corporation and Silicon Valley Bank. Words such as "believe," "expect," "potential," "provide," "through," 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 substantial additional funding to complete the development and commercialization of QINPREZO, 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 QINPREZO, the risk that Sunesis' development activities for QINPREZO could be otherwise halted or significantly delayed for various reasons, the risk that Sunesis' clinical studies for QINPREZO 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, and the risk that Sunesis' clinical studies for vosaroxin may not lead to regulatory approval. 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, 2013, and Sunesis' other filings with the Securities and Exchange Commission, including Sunesis' Quarterly Report on Form 10-Q for the quarter ended September 30, 2014. 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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