

Sunesis Pharmaceuticals Receives \$1.5 Million Milestone Payment From Biogen Idec Related to Kinase Inhibitor Program

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SOUTH SAN FRANCISCO, Calif., June 27, 2012 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (Nasdaq:SNSS) today announced that it has received a \$1.5 million milestone payment from Biogen Idec (Nasdaq:BIIB) for the advancement of pre-clinical work under its 2011 amended and restated multi-kinase inhibitor collaboration agreement. Under the agreement, Sunesis is also eligible to receive up to \$60 million in pre-commercial milestone program payments as well as royalties on sales of future collaboration products. Sunesis retains future co-development and co-promotion options to the program.

"Our earlier-stage programs, which were divided into immunology and oncology following Millennium Pharmaceuticals' licensing of the oncology programs, are emerging as prominent assets for Sunesis," said Daniel Swisher, Chief Executive Officer of Sunesis. "Importantly, our kinase inhibitor collaborations allow us to leverage the resources of leading biopharmaceutical companies to advance our earlier stage pipeline, while we focus our resources on vosaroxin and the ongoing Phase 3 VALOR trial in AML."

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, vosaroxin, in multiple indications to improve the lives of people with cancer. For additional information on Sunesis, please visit <http://www.sunesis.com>.

This press release contains forward-looking statements, including statements related to the respective collaborations between Millennium: The Takeda Oncology Company and Sunesis and between Biogen Idec and Sunesis. These forward-looking statements are based upon current expectations and actual results and the timing of events could differ materially from those discussed in such forward-looking statements as a result of risks and uncertainties, which include, without limitation, risks related to the timing of the development of products under the collaborations, the achievement of milestones, the ability and willingness of Millennium or Biogen Idec to progress collaboration compounds and for Sunesis to receive milestone payments, royalties and co-promotion and co-development rights. These and other risk factors are discussed under "Risk Factors" and elsewhere in the companies' most recent annual and quarterly reports. The companies 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 companies' expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

The Sunesis Pharmaceuticals, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8773>

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