

Sunesis Receives Approval for Listing on The NASDAQ Capital Market

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SOUTH SAN FRANCISCO, Calif., July 30, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Sunesis Pharmaceuticals, Inc. (Nasdaq: SNSS), a biopharmaceutical company focused on the development and commercialization of new oncology therapeutics for the treatment of solid and hematologic cancers, today announced that NASDAQ has approved its application to transfer the listing of its common stock from The NASDAQ Global Market to The NASDAQ Capital Market. The transfer will be effective at the opening of the market on August 3, 2009. Sunesis will continue to trade under the symbol "SNSS."

The NASDAQ Capital Market is a continuous trading market that operates in the same manner as The NASDAQ Global Market. All companies listed on The NASDAQ Capital Market must meet certain financial requirements and adhere to NASDAQ's corporate governance standards. Sunesis requested the transfer of its listing based upon the company's compliance with the minimum stockholders' equity requirement and all other applicable criteria for continued listing on The NASDAQ Capital Market, but for the \$1.00 minimum bid price requirement, which has been suspended by NASDAQ through August 2, 2009. As a result of the market transfer, Sunesis is no longer subject to delisting from NASDAQ as a result of the previously disclosed stockholders' equity deficiency as of December 31, 2008, but it will need to comply with The NASDAQ Capital Market's continued listing requirements on an ongoing basis.

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

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This press release contains forward-looking statements, including without limitation statements related to the effective date of transfer of Sunesis' common stock to The NASDAQ The Capital Market and Sunesis compliance with The NASDAQ Capital Markets' continued listing requirements. Words such as "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 fails to comply with the continued listing requirements of The NASDAQ Capital Market and that Sunesis may be subject to delisting proceedings in the future. 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, 2009 and 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 the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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