

## **Sunesis Announces Closing of Public Offerings and Full Exercise of Underwriters' Option to Purchase Additional Shares**

October 24, 2016 4:05 PM ET

SOUTH SAN FRANCISCO, Calif., Oct. 24, 2016 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (Nasdaq:SNSS) today announced the closing of its previously announced underwritten offerings of (i) 5,675,825 shares of its common stock at a price of \$3.85 per share, including the exercise in full of the underwriters' option to purchase additional shares at the public offering price, and (ii) 1,558 shares of its non-voting Series C Convertible Preferred Stock at a price of \$3,850.00 per share. Net proceeds raised in the offering totaled approximately \$25.9 million.

Each share of non-voting Series C 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 and general and administrative expenses. Each of the offerings were 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 prospectus supplement has been filed with the SEC and is 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 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) or Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, or by email at [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com), or by telephone at (800) 326-5897.

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 improving the lives of people with cancer. Currently, the company is focused on 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, as well as advancing its novel kinase-inhibitor pipeline, which includes its proprietary non-covalent BTK-inhibitor, SNS-062. 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 the anticipated use of the net proceeds from the offerings. Words such as "may," "would," "anticipate," "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. These and other risk factors are discussed under "Risk Factors" in Sunesis' Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 and in the prospectus supplements related to the offerings filed with the SEC on October 20, 2016. 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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