Sunesis Pharmaceuticals Announces Change in Leadership

December 4, 2017

- Daniel Swisher Resigns as CEO Effective End of 2017; to Remain with Sunesis as a Strategic Advisor -

- Board Member Dayton Misfeldt Appointed Interim CEO Effective January 2018; Board Starting Retained Search for Permanent Replacement -

SOUTH SAN FRANCISCO, Calif., Dec. 04, 2017 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (Nasdaq:SNSS) today announced that Daniel Swisher has resigned from his position as President and Chief Executive Officer, effective December 31, 2017, to pursue another executive opportunity. Mr. Swisher will remain with the Company as a Strategic Advisor to the Board of Directors through 2018.

To lead the company until a permanent CEO is appointed, the Sunesis Board of Directors has appointed Dayton Misfeldt, a member of the Board since 2009, as Interim CEO, effective January 1, 2018. The Board has also formed a search committee to find a permanent replacement for Mr. Swisher.

“We thank Dan for his tremendous contributions as CEO of Sunesis over the past years, and we wish him well on his future endeavors,” stated James Young, Ph.D., Chairman of the Board of Directors. “There is significant potential for our kinase inhibitor portfolio, including our lead non-covalent BTK inhibitor SNS-062, to provide cancer patients with new treatment options in areas of high unmet need. We are now focused on finding a new CEO with strong experience in pharmaceutical development to work closely with the existing management team to unlock the portfolio’s full value potential.”

“I am grateful for the opportunity to have worked with the Sunesis Board and management team, as well as all of our clinicians, investors and corporate partners during my tenure as CEO of Sunesis,” said Mr. Swisher. “Sunesis has an experienced and dedicated internal leadership team in place and a promising kinase inhibitor pipeline with multiple upcoming inflection points. I look forward to working closely with Dayton to ensure a smooth transition.”

About Sunesis Pharmaceuticals

Sunesis is a biopharmaceutical company focused on the development and commercialization of new oncology therapeutics for the future treatment of solid and hematologic cancers. Sunesis has built an experienced cancer drug development organization committed to improving the lives of people with cancer. The Company is focused on advancing its novel kinase-inhibitor pipeline, with an emphasis on establishing proof of concept that its oral non-covalent BTK-inhibitor, SNS-062, is effective in ibrutinib-resistant chronic lymphocytic leukemia. SNS-062 is currently being evaluated in a Phase 1b/2, open-label, sequential-group, dose-escalation and cohort-expansion study in adults with chronic lymphocytic leukemia, Waldenstrom’s macroglobulinemia, or mantle cell lymphoma who have progressed after prior therapies. Beyond the development of SNS-062, the Company has two other kinase inhibitor programs, including the Takeda-partnered pan-RAF inhibitor TAK-580, which is in solid tumor trials, and Sunesis' proprietary preclinical PDK1 inhibitor SNS-510, which has completed non-GLP toxicology studies and has been designated a Development Candidate. PDK1 is a master kinase that activates other kinases important to cell growth and survival including members of the AKT, PKC, RSK and SGK families.

For additional information on Sunesis, please visit www.sunesis.com.

This press release contains forward-looking statements, including statements related to the search for a permanent CEO replacement, continued development of SNS-062 and further development and potential of its kinase inhibitor pipeline. Words such as “future,” “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, ability to hire and retain key management; the risk related to the timing or conduct of Sunesis' clinical trials, including SNS-062 Phase 1b/2 trial, the risk that Sunesis' clinical or preclinical studies for SNS-062, SNS-510 or other product candidate 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 timing or conduct of Sunesis' clinical trials, that Sunesis' development activities for SNS-062 or SNS-510 could be otherwise halted or significantly delayed for various reasons, that Sunesis may not be able to receive regulatory approval of SNS-062, or SNS-510 in the U.S. or Europe, 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 SNS-062, SNS-510 and other product candidates. These and other risk factors are discussed under "Risk Factors" and elsewhere in Sunesis' Quarterly Report on Form 10-Q for the quarter ended September 30, 2017 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 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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