



SUNESIS

Sunesis Announces Proposed Public Offering of Common Stock and Preferred Stock

January 17, 2019

SOUTH SAN FRANCISCO, Calif., Jan. 17, 2019 (GLOBE NEWSWIRE) -- Sunesis Pharmaceuticals, Inc. (NASDAQ: SNSS) today announced that it intends to offer and sell, subject to market and other conditions, shares of its common stock and Series E Convertible Preferred Stock in underwritten public offerings. There can be no assurance as to whether or when the proposed offerings may be completed, or as to the actual size or terms of the offerings. Sunesis also expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the number of shares of common stock offered in the public offering to cover over-allotments, if any. Sunesis anticipates using the net proceeds from the proposed offerings to fund ongoing development of vecabrutinib, ongoing research and development, debt amortization, and general corporate purposes.

Wells Fargo Securities, LLC and Oppenheimer & Co. Inc. are acting as joint book-running managers in these proposed offerings.

The securities described above are being offered by Sunesis pursuant to a shelf registration statement previously filed with the Securities and Exchange Commission (the "SEC"), which the SEC declared effective on November 21, 2017. A preliminary and final prospectus supplement related to each of the offerings will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Copies of the preliminary and final prospectus supplements and the accompanying prospectus relating to these offerings, when available, may be obtained on the SEC's website or from the offices of Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York 10152, or by email at cmclientsupport@wellsfargo.com, or by telephone at (800) 326-5897; or from Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York 10004, by telephone at 212-667-8055, or by email at EquityProspectus@opco.com.

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 developing new therapeutics for the treatment of hematologic and solid cancers. Sunesis has built an experienced 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 its oral non-covalent BTK inhibitor vecabrutinib. Vecabrutinib is currently being evaluated in a Phase 1b/2 study in adults with chronic lymphocytic leukemia and other B-cell malignancies that have progressed after prior therapies.

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Forward-Looking Statements

This press release contains forward-looking statements, including statements related to the expectations regarding the completion, timing and use of proceeds of Sunesis' proposed offerings. Words such as "may," "intend," "will," "potential," 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 market conditions and the satisfaction of customary closing conditions related to the proposed offerings. 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, 2018 and Sunesis' other filings with the Securities and Exchange Commission. There can be no assurance that Sunesis will be able to complete the proposed offerings on the anticipated terms, or at all. 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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