

Sunesis Announces Proposed Public Offering of Common Stock, Preferred Stock and Warrants

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SOUTH SAN FRANCISCO, Calif., Oct. 24, 2017 (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 D Convertible Preferred Stock, each in combination with warrants to purchase shares of its common stock, in underwritten public offerings. There can be no assurance as to whether or when the offerings may be completed, or as to the actual size or terms of the offerings. Sunesis anticipates using the net proceeds from the proposed offerings to fund the continued development of SNS-062, additional kinase inhibitor programs and for working capital and other general corporate purposes.

Cowen and Wells Fargo Securities are acting as Joint Book-Running Managers in these offerings. Oppenheimer & Co. Inc. is acting as Lead Manager in these 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 June 10, 2014. A preliminary 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 prospectus supplements and the accompanying prospectus relating to these offerings may be obtained on the SEC's website or from the offices of 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, 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 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, treats ibrutinib-resistant chronic lymphocytic leukemia. Sunesis is also supporting investigator-led studies of vosaroxin in acute myeloid leukemia.

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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 June 30, 2017 and Sunesis' other filings with the Securities and Exchange Commission. There can be no assurance that Sunesis will be able to complete the public 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.

Investor and Media Inquiries:

Maeve Conneighton

Argot Partners

212-600-1902

Dan Swisher

Sunesis Pharmaceuticals Inc.

650-266-3715

 [Primary Logo](#)

Sunesis Pharmaceuticals, Inc.