



May 4, 2017

Onconova Therapeutics, Inc. to Provide Corporate Update and First Quarter 2017 Financial Results

Company to Hold Conference Call and Webcast at 9:00 a.m. Eastern Time on Monday, May 15, 2017

NEWTOWN, Pa., May 04, 2017 (GLOBE NEWSWIRE) -- Onconova Therapeutics, Inc. (NASDAQ:ONTX), a Phase 3 stage biopharmaceutical company focused on discovering and developing novel products to treat cancer, with a primary focus on Myelodysplastic Syndromes, today announced that Company management will release its first quarter 2017 financial results on May 15, 2017 before the market opens. The Company will host a conference call on May 15th at 9:00 a.m. Eastern Time.

Interested parties may access the call by dialing toll-free (855) 428-5741 from the US, or (210) 229-8823 internationally and using conference ID 10612725.

The call will also be webcast live at: <http://investor.onconova.com/events.cfm>

A replay will be available at that link until August 30, 2017.

About Onconova Therapeutics, Inc.

Onconova Therapeutics, Inc. is a Phase 3 stage biopharmaceutical company focused on discovering and developing novel small molecule drug candidates to treat cancer, with a primary focus on Myelodysplastic Syndromes (MDS). Rigosertib, Onconova's lead candidate, is a proprietary Phase 3 small molecule agent, which blocks cellular signaling by targeting RAS effector pathways. Using a proprietary chemistry platform, Onconova has created a pipeline of targeted anti-cancer agents designed to work against specific cellular pathways that are important in cancer cells, while causing minimal damage to normal cells. Onconova has three product candidates in clinical trials and several active pre-clinical programs. Advanced clinical trials with Onconova's lead compound, rigosertib, are aimed at unmet medical needs of patients with MDS. For more information, please visit <http://www.onconova.com>.

Forward Looking Statements

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. These statements relate to future events or Onconova Therapeutics, Inc.'s future operations, clinical development of Onconova's product candidates and presentation of data with respect thereto, regulatory approvals, expectations regarding the sufficiency of Onconova's cash and other resources to fund operating expenses and capital expenditures, Onconova's anticipated milestones and future expectations and plans and prospects. Although Onconova believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. Onconova has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "should," "approximately" or other words that convey uncertainty of future events or outcomes. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including Onconova's need for additional financing and current plans and future needs to scale back operations if adequate financing is not obtained, the success and timing of Onconova's clinical trials and regulatory approval of protocols, and those discussed under the heading "Risk Factors" in Onconova's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q. Any forward-looking statements contained in this release speak only as of its date. Onconova undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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