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Onconova Appoints James J. Marino, Esq. to Board of Directors

NEWTOWN, Pa., July 8, 2015 (GLOBE NEWSWIRE) -- Onconova Therapeutics, Inc. (NASDAQ:ONTX), a clinical-stage biopharmaceutical company focused on discovering and developing novel products to treat cancer, today announced the appointment of James J. Marino J.D., MBA, to its Board of Directors.

"I am delighted to welcome Jim to the Board of Onconova," said Michael B. Hoffman, Chairman of the Board of Onconova. "His deep understanding of the Company and its mission combined with over two decades of experience advising the life science industry will be invaluable to Onconova. Our board looks forward to working with him."

James J. Marino was a Partner at the global law firm of Dechert LLP for 28 years where he served as Managing Partner of the Princeton Office. During this period, he advised numerous leading life science companies in connection with financings, acquisitions and strategic alliances. Mr. Marino served as the outside counsel for Onconova from its inception through and including its initial public offering. Previously, he served on the Board of Directors of Pharmacopeia Drug Discovery, Inc. from 2000-2006 and has worked in advisory capacities and on the boards of multiple non-profit organizations, including Robert Wood Johnson University Hospital. Mr. Marino was one of the co-founders of BioNJ, a trade association of biotech companies, which he has represented since 1994. He currently serves on the Board of Trustees of Wake Forest University and Wake Forest Baptist Medical Center. Mr. Marino received his B.A., J.D. and MBA from Rutgers University. Mr. Marino will join the Company's Audit and Compensation Committees.

"I am very pleased to have the opportunity to recommit to the success of Onconova, and I look forward to assisting the Company in its efforts to address the unmet medical need of patients with myelodysplastic syndromes," said Mr. Marino.

About Onconova Therapeutics, Inc.

Onconova Therapeutics is a clinical-stage biopharmaceutical company focused on discovering and developing novel products to treat cancer. Onconova's clinical and pre-clinical stage drug development candidates are derived from its extensive chemical library and are designed to work against specific cellular pathways that are important in cancer cells, while causing minimal damage to normal cells. In addition to rigosertib, the Company's most advanced product candidate, two other candidates are clinical stage, and several candidates are in pre-clinical stages. 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," "will," "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 those discussed under the heading "Risk Factors" in our 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. We undertake 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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