Onconova Welcomes Richard (Ric) Woodman, M.D., as Chief Medical Officer (CMO)

November 7, 2018

- Dr. Woodman is appointed CMO and Senior Vice President of Research & Development, joining Onconova after multiple accomplishments at Novartis
- Other recent hires in Clinical and Regulatory Affairs strengthen the Onconova team for the advancement of the clinical development of Rigosertib

NEWTOWN, Pa., Nov. 07, 2018 (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 (MDS), today announced the appointment of Dr. Richard “Ric” Woodman as Chief Medical Officer and Senior Vice President of Research & Development. Dr. Woodman will report to Dr. Steve Fruchtman, President and former CMO of the Company.

Ric Woodman, M.D., served most recently as Senior Vice President and Head of U.S. Oncology Clinical Development and Medical Affairs for Novartis. In his role, Ric provided strategic medical and scientific leadership for both marketed and development-stage compounds. Previously, Ric served as Franchise Head for Hematology in Global Medical Affairs at Novartis Oncology with global oversight of non-registration clinical programs and has worked on the development and life-cycle management of several compounds including Tasigna®, Glivec®, Farydak®, Rydapt®, Odomzo® and Kymriah®.

Before joining Novartis Oncology, Dr. Woodman was Senior Medical Director with Johnson & Johnson, leading the Oncology franchise at Ortho Biotech Products, LP. Prior to Ortho Biotech, Ric held academic appointments as Professor in the Departments of Medicine and Oncology at the University of Calgary in Canada where he joined the faculty in 1990.

Dr. Woodman completed his hematology/oncology clinical fellowship and postdoctoral research fellowship at Scripps Clinic and Research Institute in the Department of Experimental Medicine.

In his welcome statement, Dr. Steve Fruchtman said, “The addition of Ric to the Onconova leadership team is an exciting boost to our expertise in drug development in malignant hematology and oncology. Ric has a proven track record and expertise in the approval of novel agents that have changed the standard of care in hematology, including an erythropoietic stimulatory agent to promote red cell production by the marrow, a common issue in patients with MDS, as well as agents for CML that have transformed the life expectancy of these patients and the management of CML from a previously lethal disease to a chronic disorder. As a key part of the team, Ric’s expertise will help optimize the development of Rigosertib for patients with unmet medical needs in MDS and cancer.”

“I am excited to join Onconova at this advanced stage of development of Rigosertib and other promising pipeline assets,” said Dr. Woodman. “The anticipated completion of the INSPIRE trial in higher-risk MDS and advancing the design of a pivotal combination trial of oral rigosertib and azacitidine towards a Special Protocol Assessment (SPA) are positioning the Company for late stage development, which are areas within my experience and expertise. These trials have set a solid foundation for Rigosertib in patients with MDS. While focused on advancing Rigosertib towards regulatory approval for MDS, Onconova has also created additional opportunities for advancement. I am delighted to join my new colleagues at Onconova, and have the opportunity to work with Steve again in advancing new medicines for patients with unmet medical needs.”

- Onconova is also pleased to announce the hiring of Matthew Parris to the position of Senior Director, Clinical Operations. Matt joined us after leadership roles in Europe and the U.S. at several Biotechnology companies, including, most recently, Inovio, and at Clinical Research Organizations (CROs), including Orion and Pharm-Olam.
- Onconova also welcomes David Evans, who joined recently as Associate Director, Regulatory Affairs, after a decade-long successful career at Celgene.

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 the Company believes blocks cellular signaling by targeting RAS effector pathways. Using a proprietary chemistry platform, Onconova has created a pipeline of targeted agents designed to work against specific cellular pathways that are important in cancer cells. Onconova has three product candidates in the clinical stage and several pre-clinical programs. Advanced clinical trials with the Company’s lead compound, rigosertib, are aimed at what the Company believes are unmet medical needs of patients with MDS. For more information, please visit http://www.onconova.com.

About IV Rigosertib
The intravenous form of rigosertib has been employed in Phase 1, 2, and 3 clinical trials involving more than 800 patients, and is currently being evaluated in a randomized Phase 3 international INSPIRE trial for patients with higher-risk MDS, after failure of hypomethylating agent, or HMA, therapy.

About INSPIRE

The **IN**ternational **S**tudy of **P**hase III **I**V **R**igos**E**rtib, or **INSPIRE**, was finalized following guidance received from the U.S. Food and Drug Administration and European Medicines Agency and derives from the findings of the ONTIME Phase 3 trial. INSPIRE is a multi-center, randomized controlled study to assess the efficacy and safety of IV rigosertib in HR-MDS patients who had progressed on, failed to respond to, or relapsed after previous treatment with an HMA within the first 9 months or nine cycles over the course of one year after initiation of HMA treatment. This time frame optimizes the opportunity to respond to treatment with an HMA prior to declaring treatment failure, as per NCCN Guidelines. Following interim analysis in early 2018, the independent Data Monitoring Committee recommended that the trial continue with an expansion in enrollment to 360 patients based on a pre-planned sample size re-estimation. Patients are randomized at a 2:1 ratio into two treatment arms: IV rigosertib plus Best Supportive Care versus Physician's Choice plus Best Supportive Care. The primary endpoint of INSPIRE is overall survival. Full details of the INSPIRE trial, such as inclusion and exclusion criteria, as well as secondary endpoints, can be found on clinicaltrials.gov (NCT02562443).

About Oral Rigosertib

The oral form of rigosertib was developed to provide more convenient dosing for use where the duration of treatment may extend to multiple years. This dosage form may also support many combination therapy modalities. To date, 368 patients have been treated with the oral formulation of rigosertib. Initial studies with single-agent oral rigosertib were conducted in hematological malignancies, lower-risk MDS, and solid tumors. Combination therapy of oral rigosertib with azacitidine and chemoradiotherapy has also been explored. Currently, oral rigosertib is being developed as a combination therapy together with azacitidine for patients with higher-risk MDS who require HMA therapy. A Phase 1/2 trial of the combination therapy has been fully enrolled and the preliminary results were presented in 2016. This novel combination is the subject of an issued U.S. patent with earliest expiration in 2028.

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, and involve risks and uncertainties. These statements relate to Onconova expectations regarding the INSPIRE Trial and Onconova’s other development plans. 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. 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. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including Onconova's ability to continue as a going concern, the need for additional financing, 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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