



ONCONOVA THERAPEUTICS

Onconova Therapeutics Announces the Appointment of Mark Gelder, M.D., as Chief Medical Officer

June 1, 2021

NEWTOWN, Pa., June 01, 2021 (GLOBE NEWSWIRE) -- **Onconova Therapeutics, Inc. (NASDAQ: ONTX)** ("Onconova"), a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer, today announced that Mark Gelder, M.D. will be joining Onconova as Chief Medical Officer (CMO), effective as of June 14, 2021.

"Mark's extensive experience leading clinical oncology programs at all stages of development makes him an ideal fit for Onconova. He will add great depth to our management team," said Steven M. Fruchtmann, M.D., President and Chief Executive Officer of Onconova. "His wide ranging medical and scientific expertise, which notably covers the development of kinase inhibitors as cancer therapeutics, will be invaluable as we work to advance ON 123300's clinical development, facilitate the progression of rigosertib's investigator-initiated trials, and evaluate potential candidates for in-licensing. I am thrilled that Mark will be joining Onconova and eager to begin working together."

Dr. Gelder is an accomplished industry leader with more than 35 years of experience in clinical development, medical affairs, and medical marketing. He was most recently the CMO of Elevar Therapeutics, where he led the company's clinical development, medical affairs, regulatory affairs, and preclinical teams. Prior to his time at Elevar, Dr. Gelder served as the CMO of Pierian Biosciences (formerly DiaTech Oncology), Accelovance, Inc., and Heron Therapeutics, Inc. Dr. Gelder also has extensive experience at large pharmaceutical companies, as he previously worked in global medical affairs and led therapeutic oncology programs for Pfizer, Wyeth, and Bayer. Dr. Gelder has led successful early- and late-stage global clinical trials and has been involved in the approval and launch of several cancer therapeutics. Prior to his career in the biopharmaceutical industry, Dr. Gelder was an investigator in multiple clinical trials and authored numerous scientific papers in the areas of women's health and oncology. He earned his M.D. from the University of Virginia School of Medicine and completed a fellowship in gynecologic oncology. He is a Fellow of the American College of Physicians and the American College of Obstetrics and Gynecology.

Dr. Gelder commented, "The opportunity to serve as Onconova's CMO is truly exciting, and I look forward to leading the continued development of the Company's pipeline at this important time. ON 123300 is rapidly progressing through its two Phase 1 trials and the potential to bring a best-in-class novel agent to women with HR+ HER2- metastatic breast cancer and additional oncologic indications is a unique opportunity based on its mechanism of action to overcome CKD 4/6 resistance mechanisms. I am also highly impressed with rigosertib's investigator-initiated program and am eager to apply my expertise towards the Company's in-licensing strategy to expand its pipeline. I believe that my skill set and those of my new colleagues are highly complementary, which will serve us well as we seek to deliver new therapeutics to cancer patients in need."

About Onconova Therapeutics, Inc.

Onconova Therapeutics is a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer. The Company has proprietary targeted anti-cancer agents designed to disrupt specific cellular pathways that are important for cancer cell proliferation.

Onconova's novel, proprietary multi-kinase inhibitor ON 123300 is being evaluated in two separate and complementary Phase 1 dose-escalation and expansion studies. These trials are currently underway in the United States and China.

Onconova's product candidate rigosertib is being studied in an investigator-initiated study program, including in a dose-escalation and expansion Phase 1 investigator-initiated study targeting patients with KRAS+ non-small cell lung cancer with oral rigosertib in combination with nivolumab. In addition, Onconova continues to conduct preclinical work investigating rigosertib in COVID-19.

For more information, please visit 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, and involve risks and uncertainties. These statements relate to Onconova's expectations regarding the timing of commencement of employment, Onconova's clinical development plans, and the mechanisms and indications for its product candidates. Onconova has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," "appoints," "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 the success and timing of Onconova's clinical trials and regulatory agency and institutional review board approvals of protocols, the timing of the Company's annual stockholder meeting, market conditions 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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