



ONCONOVA
THERAPEUTICS

Onconova Therapeutics Appoints Adar Makovski Silverstein, Ph.D., as Director, Corporate Development

December 13, 2021

NEWTOWN, Pa., Dec. 13, 2021 (GLOBE NEWSWIRE) -- Onconova Therapeutics, Inc. (NASDAQ: ONTX), a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer, today announced that Dr. Adar Makovski Silverstein has joined Onconova as Director, Corporate Development.

"Adar's deep scientific expertise in oncology and business development experience at leading biotechnology companies, most recently at Amgen, make her an excellent addition to our team at Onconova," said Steven M. Fruchtman, M.D., President and Chief Executive Officer of Onconova. "We are thrilled to have her join us and look forward to benefitting from her insights. Her strong scientific background and business development experience will be valuable assets as we seek to advance our own pipeline and evaluate new opportunities for potential strategic expansion."

Dr. Makovski Silverstein joins Onconova from Amgen, where she worked as Sr. Licensing Associate, Business Development, External R&D. At Amgen, Dr. Makovski Silverstein was responsible for evaluating external scientific opportunities across all therapeutic areas and managing processes within business development and cross functional teams. Prior to her time at Amgen, Dr. Makovski Silverstein interned as a member of the Research Program Management Team at Regeneron. She also previously worked as a marketing analyst graduate student consultant at Roche Sequencing Solutions. Dr. Makovski Silverstein earned her Ph.D. in Biotechnology from Bar-Ilan University in Israel and completed a post-doctoral fellowship at the City of Hope in Duarte, California.

Dr. Makovski Silverstein commented, "This is an exciting time to be joining Onconova. Narazaciclib's differentiated inhibitory profile gives it best-in-class potential across multiple indications. Rigosertib is also advancing in a robust investigator-initiated program that has generated compelling early clinical data in multiple indications. The team leading the development of these programs at Onconova is impressive, and I look forward to working with them to advance novel therapies for patients with cancer."

About Onconova Therapeutics

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 narazaciclib (formerly 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 1/2a investigator-initiated study with oral rigosertib in combination with nivolumab for patients with KRAS+ non-small cell lung cancer.

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 Onconova's and investigator-initiated clinical development and data presentation plans, and the mechanisms and indications for Onconova's product candidates. Onconova has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," "preliminary," "encouraging," "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, investigator-initiated trials and regulatory agency and institutional review board approvals of protocols, Onconova's collaborations, 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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