Onconova Expands Leadership Team with Two Key Appointments

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Dr. Victor Moyo named Chief Medical Officer
Meena Arora joins as Vice President Global Medical Affairs and R&D

NEWTOWN, Pa., Oct. 24, 2023 (GLOBE NEWSWIRE) -- Onconova Therapeutics, Inc. (NASDAQ: ONTX), ("Onconova", the "Company"), a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer, today announced that the Company expanded its leadership team with the naming of Dr. Victor Moyo as Chief Medical Officer (CMO), and the addition of Meena Arora as Vice President, Global Medical Affairs and Research and Development (R&D).

"We are delighted to have Dr. Moyo and Ms. Arora as integral members of our team at Onconova as we prepare to enter the next phase of development for narazaciclib and rigosertib, our novel and proprietary cell pathway inhibitors for oncology," said Dr. Steven Fruchtman, President and Chief Executive Officer (CEO). Both are accomplished experts in their fields and bring significant and wide expertise in drug development. I believe Victor's extensive track record as a clinical researcher and drug developer in oncology and Meena's unique medical affairs expertise in rare diseases and oncology will be instrumental to the Company's success as we advance the clinical plan and regulatory strategy for each program."

Victor Moyo commented, "I am very pleased to be named as Onconova's Chief Medical Officer. Working with the team over the last quarter has given me the opportunity to appreciate the potential for Onconova's product pipeline, especially the excellent work that the Company has done differentiating narazaciclib from other CDK4/6 inhibitors. I believe narazaciclib holds the promise of prolonging progression in patients with endometrial and other gynecological cancers as well as hematologic malignancies in indications where there is still an unmet medical need. I look forward to working with my colleagues at Onconova and our clinical collaborators to contribute to our mission of bringing narazaciclib and rigosertib to patients with cancer.

Meena Arora shared, "I am excited to join Onconova's talented and experienced group of professionals and look forward to beginning my tenure as Vice President Global Medical Affairs and Research and Development to execute on Onconova's vision. I joined the Company because I believe that our oncology programs are based on impressive science and preliminary clinical results and are focused on important indications where there is a need for improved clinical outcomes. I am excited to couple my expertise in rare disease and oncology with my dedicated experience in medical and regulatory affairs and research and development strategy to help advance Onconova's potential priority therapies for people with cancer."

Dr. Moyo is a highly experienced physician researcher and drug developer, with extensive clinical research pharmaceutical industry experience. He has held a variety of senior leadership positions with responsibility for a number of clinical development plans, IND filings, NDA filings, post-market development plans, notably including his work on such programs as Onivyde® for metastatic pancreatic cancer, epoetin alpha trial in myelodysplastic syndrome, and the Doxil® trial in advanced ovarian cancer. He is also a named inventor on numerous granted patents and patent applications.

Dr. Moyo joined Onconova as Consulting Chief Medical Officer in August, 2023. He has also held various leadership roles as Vice President of Clinical Investigations at Merrimack Pharmaceuticals and the Centocor Ortho Biotech Services, LLC division of Johnson & Johnson.

Dr. Moyo earned his M.D. from the University of Zimbabwe. Following his move to the U.S., he went on to complete his internship and residency in Internal Medicine at the George Washington School of Medicine and Health Sciences and his fellowship in Hematology and Oncology at the Johns Hopkins University School of Medicine

Meena Arora is a highly credentialed executive with experience in both pharmaceutical and emerging biotechnology companies, working in roles of increasing responsibility in medical affairs, regulatory strategy and scientific leadership in oncology, rare disease immunology, and inflammation. Over the course of her career, she has worked on development programs for notable products including Filsuvez®, Revlimid®, Imnovid®, Abraxane®, Vidaza® and CAR-T cell therapy (Breyanzi® and Abecma®).

Most recently, Ms. Arora served as Vice President/Head of Global Medical Affairs – Epidermolysis Bullosa (EB) for Amryt Pharma. Prior to that, she held various leadership roles as Medical Director or Associate Medical Director, as well as roles in Investigator Research and Medical Affairs at Celgene International. Ms. Arora has also held multiple advancing roles in medical and commercial development at GlaxoSmithKline and SmithKline Beecham.

Ms Arora earned degrees in Pharmaceutical Science, Pharmaceutical Medicine and Biomedical Science with a Master of Science in Drug Development Science with studies in Biotechnology and Advanced Therapeutics from Kings College London and a Post Graduate Diploma in Pharmaceutical Medicine/Clinical Research from the University of Surrey. Ms. Arora received a Chartered Institute of Marketing Advanced Diploma from Cambridge Marketing College and earned a Post Graduate Diploma in Pharmaceutical Science and Bachelor of Science (Hons) in Biomedical Science from the Nottingham Trent University. Ms Arora is the recipient of multiple industry awards and publication co-author.

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's product candidates, narazaciclib and rigosertib, are proprietary targeted anti-cancer agents designed to disrupt specific cellular pathways that are important for cancer cell proliferation.

Narazaciclib, Onconova's novel, multi-kinase inhibitor (formerly ON 123300), is being evaluated in a Phase 1/2 combination trial with the estrogen blocker letrozole, in advanced endometrial cancer (NCT05705505). Based on preclinical and clinical studies of CDK 4/6 inhibitors, Onconova believes narazaciclib has broad potential and is also evaluating opportunities for combination studies with narazaciclib and letrozole in additional indications, including breast cancer.

Rigosertib is being studied in an investigator-sponsored trial strategy to evaluate the product candidate in multiple indications, including a dose-escalation and expansion Phase 1/2a study of oral rigosertib in combination with nivolumab in patients with KRAS+ non-small cell lung cancer (NCT04263090), a Phase 2 program evaluating oral or IV rigosertib monotherapy in advanced squamous cell carcinoma complicating recessive dystrophic epidermolysis bullosa (RDEB-associated SCC) (NCT03786237, NCT04177498), and a Phase 2 trial evaluating rigosertib in combination with pembrolizumab in patients with metastatic melanoma (NCT05764395).

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 its clinical development and trials, its product candidates, its business and financial position. 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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