December 14, 2015

Onconova to Host Myelodysplastic Syndromes (MDS) Key Opinion Leader Meeting on Wednesday, December 16, in New York City

NEWTOWN, Pa., Dec. 14, 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 that the Company will host a Key Opinion Leader breakfast focused on the treatment landscape for myelodysplastic syndromes (MDS), including the Company's late-stage drug candidate, rigosertib, a small molecule Ras mimetic that inhibits cellular signaling. The event and live webcast will take place on Wednesday, December 16, from 8:00-9:30 AM Eastern Time in New York City.

The meeting will feature presentations by Guillermo Garcia-Manero, M.D., Chief of the Section of Myelodysplastic Syndromes, Deputy Chair of Translational Research, Co-Director of the DNA Methylation Core, and Professor in the Department of Leukemia at the University of Texas MD Anderson Cancer Center, and Lewis R. Silverman, M.D., Associate Professor of Medicine in Hematology and Medical Oncology and Assistant Professor of Oncological Sciences at the Icahn School of Medicine at Mount Sinai. The Onconova management team will also provide an overview of the Phase 2 data from the combination trial of oral rigosertib and azacitidine in higher-risk MDS and AML that was recently presented at the 57th American Society of Hematology (ASH) Annual Meeting in Orlando, Florida, which took place December 5-8, 2015. A Q&A session with the featured experts and management will follow the presentations.

This event is intended for institutional investors and sell-side analysts. To reserve a place, please contact Mac MacDonald at 212-915-2567 or via e-mail at mac@lifesciadvisors.com. A live webcast and subsequent replay of the event will be available at http://lifesci.rampard.com/20151216/reg.jsp.

Guillermo Garcia-Manero, MD, serves as Chief of the Section of Myelodysplastic Syndromes (MDS), Deputy Chair of Translational Research, Co-Director of the DNA Methylation Care, and Professor in the Department of Leukemia at the University of Texas MD Anderson Cancer Center (MDACC). He is also on the faculty of The University of Texas Graduate School of Biomedical Sciences at Houston. He has previously served as Co-Chair of the MDS Clinical Research Consortium. The focus of his academic and clinical efforts has been to improve outcomes for patients with MDS.

Lewis R. Silverman, MD, is Associate Professor of Medicine in Hematology and Medical Oncology and Assistant Professor of Oncological Sciences at the Icahn School of Medicine at Mount Sinai (ISMMS). He leads the Myelodysplastic Syndrome and Myeloproliferative Disease Program at ISMMS, where he served as the Principal Investigator for several national clinical trials exploring treatments for patients with MDS. He played an important role in the completion of the AZA-001 trial, which led to the approval of the first drug for the treatment of MDS, azacitidine (VIDAZA®).

About Onconova Therapeutics, Inc.

Onconova Therapeutics is a Phase 3 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.

About Rigosertib

Rigosertib is a small molecule that inhibits cellular signaling by acting as a Ras mimetic. This is believed to be mediated by direct binding of rigosertib to the Ras-binding domain (RBD) found in many Ras effector proteins, including the Raf kinases and PI3K. The initial therapeutic focus for rigosertib is myelodysplastic syndromes (MDS), a group of bone marrow disorders characterized by ineffective formation of blood cells that often converts into acute myeloid leukemia (AML). Clinical trials for rigosertib are being conducted at leading institutions in the United States, Europe, and the Asia-Pacific region. Rigosertib is protected by issued patents (earliest expiry in 2026) and has been awarded Orphan Designation for MDS in the United States, Europe and Japan.

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 Onconova's need for additional financing and current plans and future needs to scale back operations if adequate financing is not obtained, 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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