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Onconova to Host Key Opinion Leader Luncheon on Novel Approaches to Targeting the RAS Pathway in Oncology on Monday, October 17, in New York City

NEWTOWN, Pa., Oct. 10, 2016 (GLOBE NEWSWIRE) -- Onconova Therapeutics, Inc. (NASDAQ:ONTX), a Phase 3 clinical-stage biopharmaceutical company focused on discovering and developing novel products to treat cancer, today announced that it will host a Key Opinion Leader lunch discussion on novel approaches to targeting the RAS Pathway in oncology, including the Company's late-stage drug candidate, rigosertib, a small molecule that inhibits cellular signaling by interacting with the RAS-binding domain (RBD) of RAS effector proteins. The event and live webcast will take place on Monday, October 17, from 12:00 PM-1:30 PM Eastern Time in New York City.

The meeting will feature presentations by two pioneers in the area of RAS biology. Dr. Channing J. Der, a member of the University of North Carolina (UNC) Lineberger Comprehensive Cancer Center and the Kenan Distinguished Professor in the Department of Pharmacology at UNC-Chapel Hill, and Dr. E. Premkumar Reddy, Professor in the Department of Oncological Sciences and the Department of Structural & Chemical Biology and Director of the Experimental Cancer Therapeutics Program at the Tisch Cancer Institute at Mount Sinai School of Medicine. Following these presentations, Onconova's management team will provide an overview of the Company's ongoing clinical development work with lead product candidate, rigosertib, a small molecule intended to treat patients with myelodysplastic syndromes (MDS). Onconova is actively enrolling patients in its global Phase 3 INSPIRE trial with IV rigosertib, and has completed an End-of-Phase 2 meeting with the U.S. Food and Drug Administration (FDA) related to a combination therapy with oral rigosertib and azacitidine. 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 McDonald 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/20161017>.

Key Opinion Leader Biographical Information:

Channing J. Der, Ph.D., is a UNC Lineberger Comprehensive Cancer Center member, and the Kenan Distinguished Professor in the Department of Pharmacology at UNC-Chapel Hill. The Der Lab's research goal is to delineate the molecular basis for cancer. The lab's research centers on elucidating the mechanisms by which aberrant Ras and Rho small GTPase signaling promote cancer growth, with the long-term goal of developing Ras and Rho inhibitors for cancer treatment. Dr. Der's research studies have dealt with three distinct aspects of Ras family oncogene proteins and on the discovery of novel oncogenes involved in specific human cancers. His lab is also involved in drug discovery efforts to target Ras for cancer treatment. Dr. Der has been Director of the T32 predoctoral Cancer Cell Biology Program since 1998. He is also a member of the Pancreatic Cancer Action Network (PANCAN), and is an active speaker at medical meetings and conventions.

E. Premkumar Reddy, Ph.D., is a Professor in the Department of Oncological Sciences and the Department of Structural & Chemical Biology, and Director of the Experimental Cancer Therapeutics Program at the Tisch Cancer Institute at Mount Sinai School of Medicine. Dr. Reddy's work has contributed significantly to the understanding of the molecular basis of cancer and the development of novel anti-cancer strategies. He has pioneered the development of small molecule inhibitors targeted against oncogenes and cell cycle regulators for cancer therapy. Dr. Reddy was responsible for the seminal discovery that point mutations in the cellular ras genes result in their oncogenic activation. He founded and served as Editor of international cancer journal, *Oncogene*. Dr. Reddy recently founded a second cancer journal, *Genes & Cancer*, for which he currently serves as the Editor-in-Chief. Dr. Reddy is also one of the scientific founders of Onconova and serves on the Company's Board of Directors.

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. The Company's most advanced product candidate, rigosertib, is a small molecule inhibitor of cellular signaling and acts as a RAS mimetic. The effects of rigosertib appear to be mediated by direct binding of the compound to the RAS-binding domain (RBD) found in many RAS effector proteins, including the Raf and PI3-kinases. 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. In addition to rigosertib, two other candidates are in the clinical stage, and

several candidates are in pre-clinical stages. For more information, please visit <http://www.onconova.com>.

About Rigosertib

The 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 U.S., Europe, and the Asia-Pacific region. Both the Intravenous (IV) and oral formulations of rigosertib are being tested in multiple clinical trials.

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," "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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