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Onconova Announces Presentations Highlighting IV Rigosertib and Oral Rigosertib/Azacitidine Combination at 2016 ASCO Annual Meeting

Presentation highlighted during discussion session

NEWTOWN, Pa., June 06, 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 the presentation of data relating to the mechanistic rationale for combining rigosertib with azacitidine at the 2016 American Society of Clinical Oncology (ASCO) Annual Meeting being held June 3-7 in Chicago, Illinois.

A poster presentation and discussion by investigators from the Icahn School of Medicine at Mount Sinai in New York evaluated the activity and molecular effects of the rigosertib/azacitidine combination in myelodysplastic syndromes (MDS) and acute myeloid leukemia (AML) cell lines and patients' bone marrow. The studies confirmed synergistic activity, while also revealing a novel effect on epigenetics. Onconova is currently evaluating the combination of oral rigosertib and azacitidine in a fully enrolled, multi-center Phase 2 trial (NCT01926587). An update on this study will be presented at the European Hematology Association meeting to be held later this month.

"This poster provides additional translational data supporting the combination of rigosertib and azacitidine in MDS," stated Steve Fruchtman, M.D., Chief Medical Officer of Onconova. "These studies are relevant to our ongoing Phase 2 trial of oral rigosertib and azacitidine in both first-line and hypomethylating agent-refractory MDS patients. We look forward to the availability of updated efficacy and safety results from this study and initiating discussions with regulatory agencies to define the next step in development for this promising combination therapy."

A full copy of the ASCO poster entitled, "Rigosertib (RIGO) in combination with Azacitidine (AZA) modulates epigenetic effects and can overcome clinical resistance to hypomethylating agents (HMA) in Myelodysplastic Syndromes (MDS)," may accessed by visiting "Posters" in the Investors and Media section of Onconova's website at www.onconova.com.

In a second poster, investigators from the global randomized Phase 3 INSPIRE trial for IV rigosertib in the 2nd-line MDS patient setting presented the background and rationale for this study. Dr. Aref Al-Kalli of the Mayo Clinic, along with clinicians from the MD Anderson Cancer Center including Dr. Guillermo Garcia-Manero, lead investigator for the trial, outlined the novel design and eligibility criteria utilized in this study, which is now enrolling patients in the U.S. and Europe at more than 50 sites.

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 inhibitor of cellular signaling and acts as a RAS mimetic. These 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 kinases and PI3K. 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 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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