



July 25, 2013

## Onconova Announces Pricing of Initial Public Offering

NEWTOWN, Pa.--(BUSINESS WIRE)--Onconova Therapeutics, Inc., today announced the pricing of its initial public offering of 5,166,667 shares of its common stock at a public offering price of \$15.00 per share, before underwriting discounts. All of the shares of common stock are being offered by Onconova. In addition, Onconova has granted the underwriters a 30-day option to purchase up to an additional 775,000 shares of common stock at the same price to cover over-allotments, if any. The shares are expected to begin trading on The NASDAQ Global Market on July 25, 2013 under the ticker symbol "ONTX."

The offering is expected to close on July 30, 2013, subject to customary closing conditions.

Citigroup and Leerink Swann are acting as joint bookrunning managers for the offering. Piper Jaffray and Janney Montgomery Scott are acting as co-managers.

A registration statement relating to the securities being sold in this offering was declared effective by the Securities and Exchange Commission on July 24, 2013. The offering is being made only by means of a prospectus, copies of which may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY, 11717, or by email at [batprospectusdept@citi.com](mailto:batprospectusdept@citi.com), or by phone at 1-800-831-9146; or from Leerink Swann LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, or by phone at 1-800-808-7525, ext. 4814, or by email at [Syndicate@leerink.com](mailto:Syndicate@leerink.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Onconova Therapeutics, Inc.

Onconova Therapeutics is a 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 in clinical trials, and several candidates are in pre-clinical stages.

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