



Contact:

Kathryn Morris
KMorrisPR
845-635-9828
Kathryn@kmorrispr.com

Data Presented on Anti-Cancer Compound ON 01910.Na at American Society of Clinical Oncology (ASCO) Conference

-- ON 01910.Na active in inducing regression of pre-established intracranial tumors in a model system --

JUNE 5, 2006 – ATLANTA – Dr. Jasti Rao, an investigator at the University of Illinois, in collaboration with Onconova Therapeutics, Inc., presented data yesterday highlighting the activity of therapeutic candidate ON 01910.Na in brain cancer or glioblastoma. The data were presented at the American Society for Clinical Oncology (ASCO) annual meeting being held in Atlanta.

Animal model studies of ON 01910.Na demonstrate the activity of this novel anticancer agent against brain cancer by inhibition of invasiveness, angiogenesis and tumorigenicity of glioblastoma cells transplanted inside the brain. The effect was found to be more significant than that of BCNU (which is clinically used for this indication) or of Gleevec[®], another approved anti-cancer drug. Results of toxicology studies presented by Dr. Rao showed the tolerability of ON 01910.Na. These studies provide a rationale for further evaluation of ON 01910.Na as a therapeutic candidate agent for brain cancer, an unmet medical need.

“ON 01910.Na's ability to both inhibit cancer cell growth and angiogenesis provides a dual attack on the invasive nature of glioblastoma,” said Dr. Rao, Professor of Cancer Biology and Neurosurgery at the University of Illinois.

Dr. E. P. Reddy, an inventor of ON 01910.Na and a collaborator in these studies commented, “Ongoing clinical studies have validated the safety of this drug anticipated by animal pre-clinical studies. Numerous animal models, including these elegant studies will lead the way to appropriate clinical trial designs for future development of this drug.”

These results provide a new avenue for clinical development of ON 01910.Na, which currently is being tested in multiple Phase I studies at three leading cancer centers in the U.S. These clinical trials are open to advanced cancer patients and are designed primarily to identify the maximum tolerated dose, to examine the drug's safety, and secondarily to seek preliminary evidence of

anti-tumor activity by various criteria. These trials are currently not open to glioblastoma patients.

“The studies being presented today and the encouraging ongoing clinical trials of ON 01910.Na suggest multiple possible Phase II studies for this novel therapeutic agent that will permit Onconova to make appropriate informed clinical strategy decisions for further development of this program based on scientific results,” added Mr. Michael Hoffman, who was recently elected Chairman of the Board of Onconova Therapeutics, Inc.

The poster containing these data, “Regression of pre-established intracranial tumor growth by ON 01910.Na, a selective anticancer agent currently in Phase I trials,” (abstract # 1576) was presented in the Central Nervous System Tumors session of the ASCO meeting.

About ON 01910.Na and Onconova's Advanced Programs

In addition to ON 01910.Na, Onconova is building a portfolio of preclinical- and development-stage programs in oncology and cytoprotection by focusing on novel pathways and targets, including inhibition of the cell cycle and signal transduction. These include non-ATP kinase inhibitors and novel small molecule compounds that are selectively active in inducing apoptosis in cancer cells while protecting normal cells.

Onconova's most advanced product candidate is ON 01910.Na, which is currently in three Phase I trials for advanced malignancies including solid tumors and leukemia. ON 01910.Na, a benzyl styryl sulfone, was invented by Dr. E.P. Reddy and colleagues, Director of the Fels Institute of Temple University, Philadelphia and a founder of Onconova Therapeutics, Inc. This compound has demonstrated a remarkable broad spectrum of activity against a large number of tumor cells in the laboratory. As demonstrated by the extensive pre-clinical work carried out in collaboration with Dr. James F. Holland of Mount Sinai Medical Center in New York, ON 01910.Na can act synergistically when combined with a variety of established chemotherapeutic agents. The drug inhibits key steps in the intricate control of mitotic progression in dividing cells and appears to selectively induce cell death in cancer cells. Toxicology studies indicate the tolerability and good safety profile of this compound.

The company's second most advanced program addresses radioprotection. ON 01210.Na (Ex-RAD™) protects normal cells and animals against harmful radiation by enhancing DNA repair pathways in the affected cells. Currently it is in the pre-IND stage and is expected to advance to clinical trials shortly. This program is being developed in collaboration with the Department of Defense and under the FDA “animal rule” where product approval may be based on human safety and animal efficacy studies.

About Onconova Therapeutics, Inc.

Onconova is a privately held biopharmaceutical company focused on discovery and development of novel small molecule therapeutics for oncology and cytoprotection. The company's core technology and products are derived from the work of Dr. E. P. Reddy, a molecular oncologist of world-renown. The company's proprietary medicinal chemistry library and cell-based screening platform have yielded many promising drug candidates, including novel bcr-abl directed inhibitors that are active against all known Gleevec[®]-resistant mutations of this enzyme. This novel anti-leukemic compound is currently in the pre-clinical stage.

Founded in 1998, Onconova Therapeutics, Inc. has built a strong intellectual property position world-wide. Currently none of the company's programs are encumbered by alliances.

For further information on Onconova Therapeutics, Inc., please visit <http://www.Onconova.com>.

Gleevec[®] is a registered trademark of Novartis.