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Onconova Therapeutics to Present at the 28th Annual J.P. Morgan Healthcare and Biotech Showcase Conferences

JANUARY 11, 2010, NEWTOWN, PA AND LAWRENCEVILLE, NJ – Onconova Therapeutics, Inc. has been invited to present an overview of the company at the 28th Annual J.P. Morgan Healthcare Conference, at 10 a.m. on Thursday, January 14, 2010, at the Westin St. Francis Hotel in San Francisco, California. Onconova will also present at the Biotech Showcase 2010, also being held in San Francisco, on Tuesday, January 12 at 9:20 a.m. at the Marines’ Memorial Club & Hotel.

In these presentations, Dr. Ramesh Kumar, President and CEO, will provide an update on Onconova’s clinical stage programs:

1. **ON 01910.Na**, a novel, targeted small molecule anti-cancer compound, is advancing to a pivotal approval track study for Myelodysplastic Syndromes (MDS):

- Positive data relating to ON 01910.Na trials in MDS patients were presented at the 2009 American Society of Hematology (ASH) annual meeting and were highlighted in the “Best of ASH” session.
- Pivotal approval-track study in MDS to launch in early 2010 at multiple sites under a Special Protocol Assessment (SPA).
- ON 01910.Na has been designated an “Orphan Drug” for MDS by the FDA.
- Onconova was issued a broad U.S. patent for ON 01910.Na in October 2009.
- Solid tumor indications in ovarian, colon and pancreatic cancers will advance to randomized trial in the first half of 2010.

2. **Ex-RAD™**, a protective drug that promotes DNA repair in radiation damaged cells, has completed two Phase I safety trials.

- Ex-RAD™ is being developed under a funded collaboration with the U.S. Department of Defense, including \$5 million received in 2009, bringing the total funding for this program to more than \$10 million.

- Ex-RAD™ is a patent protected new chemical entity that can protect cells from radiation damage as a prophylactic and a therapeutic. Both injectable and oral formulations are being developed.
- Key goal for 2010 is to obtain a government procurement contract.

3. **ON 013105**, a targeted drug for lymphoma and other cancers, is in Phase I testing in patients:

- This drug targets anti-apoptotic barriers that impair the effectiveness of rituximab and chemotherapy. Refractory lymphoma (including Mantle Cell Lymphoma) is the first indication being pursued.

About Onconova Therapeutics, Inc.

Onconova Therapeutics, based in Newtown, PA and Lawrenceville, NJ, is a clinical development stage company that discovers and develops novel patent-protected small molecule therapeutic agents for cancer, radiation protection and hematological disorders. The proprietary chemical library platform has yielded non-ATP competitive kinase inhibitors directed at validated and novel targets, and a new immunoconjugate technology (comprising potent active compounds and proprietary linkers) for arming monoclonal antibodies for cancer therapy. Onconova has advanced three products to the clinical development stage.

About Onconova's Product Pipeline

Anti-cancer agent ON 01910.Na has been tested in more than 190 patients in single agent and combination therapy trials in the U.S. and abroad. These studies have revealed a favorable safety profile and strong indication of activity in single agent trials in solid tumor patients (Jimeno, *et. al.*, *J Clin Oncology*, 2008). In addition, ON 01910.Na exhibits synergy with several classes of chemotherapeutic agents and has potential utility in treating patients with advanced solid tumors. Currently, clinical studies with ON 01910.Na for treatment of MDS and in combination with either Eloxatin® or Gemzar® are underway at leading cancer centers in the U.S. Anti-cancer agent ON 013105 is in Phase I dose escalation clinical trials for advanced lymphoma patients and radiation protection agent Ex-RAD™ has completed two Phase I safety trials. The Company's preclinical candidates include selective agents against several therapeutic molecular targets, including JAK2/Bcr-Abl, Plk-2, Her2 and CDK4/ARK-5 kinases.

For more information about Onconova Therapeutics and its product pipeline, please visit www.onconova.com.

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