Oncternal Therapeutics Rounds Out Leadership Team with Appointment of Steven Hamburger, Ph.D. as Senior Vice President, Regulatory Affairs and Quality Assurance

September 1, 2021

SAN DIEGO, Sept. 01, 2021 (GLOBE NEWSWIRE) -- Oncternal Therapeutics, Inc. (Nasdaq: ONCT), a clinical-stage biopharmaceutical company focused on the development of novel oncology therapies, today announced the appointment of Steven Hamburger, Ph.D. as Senior Vice President of Regulatory Affairs and Quality Assurance.

Dr. Hamburger brings over 35 years of global drug development experience leading to numerous marketing authorizations in oncology, rare diseases and other therapeutic areas, across multiple geographies. Most recently, Steve was responsible for clinical regulatory affairs at FerGene and was Vice President and Head, Regulatory Affairs at Checkmate Pharmaceuticals, and Regulatory Affairs and Quality Assurance at Tarveda Therapeutics. Steve also led global regulatory efforts for both biotech and large pharmaceutical companies including Castle Creek Pharmaceuticals, Baxalta, Immunomedics and Savient Pharmaceuticals, and held senior regulatory affairs positions at Takeda/Millennium, Johnson & Johnson/Janssen/Ortho Biotech, Eli Lilly, and Zeneca/ICI Pharmaceuticals. Steve has had significant involvement in the development and/or global registration of many drugs including Krystexxa®, Onivyde®, Oncaspar®, Velcade®, Gemzar®, Alimta®, Doxil® and Accolate®.

“Steve brings proven and extensive global regulatory and development expertise, and he will play a key role leading our ongoing dialogue with FDA regarding a potential registration study for our ROR1-binding antibody cirmtuzumab for mantle cell lymphoma patients,” said James Breitmeyer, M.D., Ph.D., Oncternal’s President and CEO. “With Steve and the rest of the executive team in place, we are well-positioned to execute on our vision of leveraging novel biological pathways, such as ROR1 and ETS inhibition, to address critical unmet needs for cancer patients.”

Equity Inducement Grants

On September 1, 2021, Oncternal granted inducement awards to Drs. Hamburger and Grace Gachanja, Ph.D., who joined the Company as Director, Drug Safety & Pharmacovigilance, under Oncternal’s 2021 Employment Inducement Incentive Award Plan, which provides for the granting of equity awards to new employees of Oncternal as an inducement to join the Company. The award to Dr. Hamburger consists of an option to purchase 200,000 shares of Oncternal common stock, and the award to Dr. Gachanja consists of an option to purchase 90,000 shares of Oncternal common stock. The options have a 10-year term and an exercise price equal to the closing price of Oncternal’s common stock on the date of grant. The options vest over a four-year period, with 25% of the shares subject to the options vesting on the first anniversary of each new employee’s employment start date, and the rest vesting in equal monthly installments over three years thereafter. The awards were approved by Oncternal’s compensation committee, comprised entirely of independent directors, as required by Nasdaq Rule 5635(c)(4), and were granted as an inducement material to the employees entering into employment with Oncternal in accordance with Nasdaq Rule 5635(c)(4).

About Oncternal Therapeutics

Oncternal Therapeutics is a clinical-stage biopharmaceutical company focused on the development of novel oncology therapies for the treatment of cancers with critical unmet medical need. Oncternal focuses drug development on promising, yet untapped biological pathways implicated in cancer generation or progression. The clinical pipeline includes cirmtuzumab, an investigational monoclonal antibody designed to inhibit the ROR1 pathway, a type I tyrosine kinase-like orphan receptor, that is being evaluated in a Phase 1/2 clinical trial in combination with ibrutinib for the treatment of patients with mantle cell lymphoma (MCL) and chronic lymphocytic leukemia (CLL) and in an investigator-sponsored, Phase 1b clinical trial in combination with paclitaxel for the treatment of women with HER2-negative metastatic or locally advanced, unresectable breast cancer, as well as a Phase 2 clinical trial of cirmtuzumab in combination with venetoclax, a Bcl-2 inhibitor, in patients with relapsed/refractory CLL. Oncternal is also developing a chimeric antigen receptor T cell (CAR-T) therapy that targets ROR1, which is currently in preclinical development as a potential treatment for hematologic cancers and solid tumors. The clinical pipeline also includes TK216, an investigational targeted small-molecule inhibitor of the ETS family of oncoproteins, that is being evaluated in a Phase 1/2 clinical trial for patients with Ewing sarcoma alone and in combination with vincristine chemotherapy. More information is available at https://oncternal.com.

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