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Can-Fite to Attend BioFIT 2019 Conference in Europe with Focus on Partnering Meetings for Namodenoson in NASH

- **Topline results from NASH Phase II study expected Q1 2020**
- **Namodenoson has already been out-licensed for NASH in China and South Korea**
- **Namodenoson article on NASH recently published in *International Journal of Molecular Medicine***

PETACH TIKVA, Israel--(BUSINESS WIRE)-- Can-Fite BioPharma Ltd. (NYSE MKT: CANF) (TASE:CFBI), a biotechnology company with a pipeline of proprietary small molecule drugs that address inflammatory, cancer and liver diseases, announced today the Company's Director of Business Development, Dr. Sari Fishman, will attend BioFIT 2019 on December 10th and 11th, 2019 in Marseille, France. BioFIT brings together big pharma, biotech companies, and public research institutions for technology transfer and licensing opportunities.

Dr. Fishman is scheduled to conduct one-on-one meetings with potential commercialization and out-licensing partners. A large number of these meetings are with companies interested in Namodenoson in the treatment of NASH (non-alcoholic steatohepatitis) as well as Piclidenoson for anti-inflammatory indications. Namodenoson has already been out-licensed for NASH in China and South Korea. Can-Fite recently completed enrollment in its Phase II study of 60 patients with NAFLD (non-alcoholic fatty liver disease) with or without NASH and plans to announce topline results in the first quarter of 2020.

Namodenoson's mechanism of action in NASH was highlighted in a recently published study in the *International Journal of Molecular Medicine*. In pre-clinical studies, Namodenoson significantly reduced liver inflammation and fibrosis via de-regulation of the Wnt and the NF-kB mechanistic pathway. The full article can be found here: https://www.spandidos-publications.com/10.3892/ijmm.2019.4364

"We are encouraged by the high level of interest we are receiving in Namodenoson for the treatment of NASH. As a small molecule drug with an excellent safety profile, in pre-clinical studies Namodenoson has shown to induce anti-inflammatory, anti-steatotic, and anti-fibrotic effects," stated Can-Fite CEO Dr. Pnina Fishman. "Can-Fite has received approximately $18 million in upfront and milestone payments to date through licensing and distribution deals for our drug candidates, and we look forward to productive talks at BioFIT."

About Can-Fite BioPharma Ltd.

Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CFBI) is an advanced clinical stage drug development Company with a platform technology that is designed to address multi-billion dollar markets in the treatment of cancer, inflammatory disease and sexual dysfunction. The Company's lead drug candidate, Piclidenoson, is currently in Phase III trials

for rheumatoid arthritis and psoriasis. Can-Fite's liver cancer drug, Namodenoson, recently completed a Phase II trial for hepatocellular carcinoma (HCC), the most common form of liver cancer, and is in a Phase II trial for the treatment of non-alcoholic steatohepatitis (NASH). Namodenoson has been granted Orphan Drug Designation in the U.S. and Europe and Fast Track Designation as a second line treatment for HCC by the U.S. Food and Drug Administration. Namodenoson has also shown proof of concept to potentially treat other cancers including colon, prostate, and melanoma. CF602, the Company's third drug candidate, has shown efficacy in the treatment of erectile dysfunction in preclinical studies and the Company is investigating additional compounds, targeting A3AR, for the treatment of sexual dysfunction. These drugs have an excellent safety profile with experience in over 1,000 patients in clinical studies to date. For more information please visit: www.can-fite.com.

Forward-Looking Statements

This press release may contain forward-looking statements, about Can-Fite's expectations, beliefs or intentions regarding, among other things, market risks and uncertainties, its product development efforts, business, financial condition, results of operations, strategies or prospects. In addition, from time to time, Can-Fite or its representatives have made or may make forward-looking statements, orally or in writing. Forward-looking statements can be identified by the use of forward-looking words such as "believe," "expect," "intend," "plan," "may," "should" or "anticipate" or their negatives or other variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical or current matters. These forward-looking statements may be included in, but are not limited to, various filings made by Can-Fite with the U.S. Securities and Exchange Commission, press releases or oral statements made by or with the approval of one of Can-Fite's authorized executive officers. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause Can-Fite's actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause Can-Fite's actual activities or results to differ materially from the activities and results anticipated in such forward-looking statements. Factors that could cause our actual results to differ materially from those expressed or implied in such forward-looking statements include, but are not limited to: our history of losses and needs for additional capital to fund our operations and our inability to obtain additional capital on acceptable terms, or at all; uncertainties of cash flows and inability to meet working capital needs; the initiation, timing, progress and results of our preclinical studies, clinical trials and other product candidate development efforts; our ability to advance our product candidates into clinical trials or to successfully complete our preclinical studies or clinical trials; our receipt of regulatory approvals for our product candidates, and the timing of other regulatory filings and approvals; the clinical development, commercialization and market acceptance of our product candidates; our ability to establish and maintain strategic partnerships and other corporate collaborations; the implementation of our business model and strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates and our ability to operate our business without infringing the intellectual property rights of others; competitive companies, technologies and our industry; statements as to the impact of the political and security situation in Israel on our business; and risks and other risk factors detailed in Can-

Fite's filings with the SEC and in its periodic filings with the TASE. In addition, Can-Fite operates in an industry sector where securities values are highly volatile and may be influenced by economic and other factors beyond its control. Can-Fite does not undertake any obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise.

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