

December 5, 2013

Can-Fite Anticipates Results from Two Clinical Trials

Results for CF101 Drug Clinical Trials addressing Rheumatoid Arthritis and Dry Eye Syndrome to be announced by year end 2013

PETACH TIKVA, Israel, Dec. 5, 2013 /PRNewswire/ -- [Can-Fite BioPharma](#) Ltd. (NYSE MKT: CANF), (TASE: CFBI), a biotechnology company with a pipeline of proprietary small molecule drugs that address inflammatory and cancer diseases, is pleased to announce results from two highly-anticipated clinical studies before year-end for Can-Fite's CF101 Drug. The data includes results from the clinical trial of Phase IIb rheumatoid arthritis of Can-Fite and the clinical trial of Phase III dry eye syndrome of OphthaliX Inc. (OTCQB: OPLI), in which Can-Fite holds a controlling interest. The expected announcements from the two clinical trials are significant for Can-Fite, as it will shed light on the efficacy and application of its products in the multi-billion dollar healthcare markets.

Can-Fite's CF101 addresses a substantial market opportunity highlighting the \$12 billion global rheumatoid arthritis market in 2010, which is expected to increase to \$18 billion by 2020. The same study found the psoriasis market to be valued at \$3.3 billion in 2010 and is estimated to increase to \$6.7 billion by 2018. The results of Phase III trials for dry eye syndrome of OphthaliX Inc., in which Can-Fite holds a controlling interest, will demonstrate the use of CF101 in ophthalmic indications, collectively addressing an estimated \$4.2 billion market in 2010, and projected to grow to \$7.4 billion by 2017.

Today, Can-Fite is scheduled to ring the Opening Bell at the New York Stock Exchange (NYSE) MKT. CEO Dr. Pnina Fishman and CFO Motti Farbstein, will be joined by other professionals and investors to commemorate Can-Fite's recent listing on the NYSE MKT and to celebrate the Company's recent corporate development over the last year.

2013 has been pivotal year for Can-Fite with notable accomplishments including:

- 10 executed confidentiality agreements with established major pharma and biotech companies for the commercialization of their CF101 for treatment of autoimmune inflammatory indications, including rheumatoid arthritis
- 2 current partnerships for out-licensing deals in South Korea and Japan for CF101, up to \$21.8 million in upfront fees and potential milestone payments, plus royalties.
- Highly-anticipated results for Phase IIb rheumatoid arthritis and Phase III dry eye syndrome studies, results estimated to be released before the end of 2013
- Recent November 19th uplisting to NYSE

About Can-Fite BioPharma Ltd.

Can-Fite BioPharma Ltd is an Israeli public company, the ordinary shares of which are traded on the Tel Aviv Stock Exchange (the "TASE") (TASE: CFBI). Level II American Depositary Receipts of the company currently trade on the NYSE MKT (NYSE MKT: CANF).

Can-Fite, which commenced business activity in 2000, was founded by Pnina Fishman, Ph.D., researcher in the Rabin Medical Center, and Ilan Cohn Ph.D., patent attorney and senior partner at Reinhold Cohn Patent Attorneys in Israel. Dr. Fishman serves as the Chief Executive Officer of Can-Fite. Dr. Fishman founded Can-Fite on the basis of her scientific findings, and Can-Fite is focused on the development of small molecule orally bioavailable drugs, in particular, ligands that bind to the A3 adenosine receptor. Such drugs mediate anti-inflammatory and anti-cancer effects and are suggested as a biological predictive marker. Can-Fite's lead drug candidate, CF101, is in clinical development for the treatment of autoimmune inflammatory diseases. Can-Fite's CF102 drug candidate is being developed for the treatment of liver diseases and its CF602 drug is being developed for the treatment of inflammation and sexual dysfunction. To date, more than 700 patients have participated in clinical trials conducted by Can-Fite. Can-Fite previously licensed its activity in the ophthalmic field to OphthaliX Inc., in which it holds a controlling interest and which is currently listed on the U.S. Over-the-Counter Markets (OTCQB: OPLI).

Forward-Looking Statements

This press release contains forward-looking statements, about Can-Fite's expectations, beliefs or intentions regarding, among other things, 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 (the "SEC"), 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, including, but not limited to, the factors summarized 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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