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Can-Fite Concludes Successful Clinical Investigator Meeting for its ACRobat Phase III Trial of Piclidenoson in the Treatment of Rheumatoid Arthritis

Piclidenoson is being developed as a first line therapy and replacement for the current standard of care, Methotrexate (MTX), the most widely used drug for rheumatoid arthritis

PETACH TIKVA, Israel, June 8, 2017 /PRNewswire/ -- Can-Fite BioPharma Ltd. (NYSE MKT: CANF) (TASE: CFBI), a biotechnology company advancing a pipeline of proprietary small molecule drugs that address cancer, liver and inflammatory diseases, announced today it recently concluded a successful Investigator Meeting in Europe with approximately 100 rheumatologists including staff from around the world who are participating as clinical investigators in the Company's global ACRobat study.

ACRobat is a Phase III trial that will evaluate Can-Fite's lead drug candidate Piclidenoson as a first line treatment and replacement for the current standard of care, Methotrexate (MTX), the most widely used drug for rheumatoid arthritis. The trial will enroll approximately 500 patients in Europe, Canada and Israel.

Dr. Michael Silverman, Can-Fite's Medical Director leading the meeting commented, "We are very encouraged by the level of interest in Piclidenoson from approximately 100 rheumatologists including staff who attended the Investigator Meeting. We conducted educational sessions regarding Piclidenoson and reviewed the clinical protocol of the trial."

"We believe rheumatologists view Piclidenoson as a potentially superior option to the standard of care, MTX. While an estimated 90% of rheumatoid arthritis patients receive MTX at some point in their disease, up to one-half of these patients stop taking MTX after five years, primarily due to MTX's side effects. Other studies indicate between 10% and 30% of patients are intolerant of MTX. Rheumatologists are looking for a safer and effective alternative," Dr. Silverman concluded.

"A well-attended and successful Investigator Meeting is very important to the success of a clinical trial. We are thankful to all of the investigators who took time from their demanding schedules to fly to and attend our ACRobat Investigator Meeting. We look forward to commencing enrollment," stated Can-Fite CEO Dr. Pnina Fishman.

Rheumatoid arthritis is a treatment market forecast to reach \$38.5 billion by 2017.

About Piclidenoson (CF101)

Piclidenoson is a novel, first-in-class, A3 adenosine receptor agonist (A3AR) small molecule,

orally bioavailable drug with a favorable therapeutic index demonstrated in Phase II clinical studies. Piclidenoson is currently under development for the treatment of autoimmune inflammatory diseases including rheumatoid arthritis (completed Phase II) and psoriasis (completed Phase II/III).

About Can-Fite BioPharma Ltd.

Can-Fite BioPharma Ltd. (NYSE MKT: 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 scheduled to enter Phase III trials in 2017 for two indications, rheumatoid arthritis and psoriasis. The rheumatoid arthritis Phase III protocol has recently been agreed with the European Medicines Agency. Can-Fite's liver cancer drug Namodenoson is in Phase II trials for patients with liver cancer and is slated to enter Phase II 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 hepatocellular carcinoma 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 is being prepared for an IND submission to the FDA and a Phase I trial. 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 and Can-Fite's ability to satisfy all the conditions to the closing of the proposed offering, 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, 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.

Contact

Can-Fite BioPharma

Motti Farbstein

info@canfite.com

+972-3-9241114

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