

April 10, 2019

Can-Fite Announces Late-Breaking Abstract Presentation on Namodenoson™ Phase II Results at the American Association of Clinical Oncology (ASCO) Annual Meeting

- *Acceptance for late breaking oral presentation underscores the oncology community's interest in Namodenoson as a potential treatment for liver cancer*
- *Can-Fite now preparing for Phase III study of Namodenoson in patients with advanced liver cancer Child Pugh B 7 cirrhosis with Key Opinion Leader as Principal Investigator*

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 cancer, liver and inflammatory diseases, announced today that a late-breaking abstract detailing results from the Company's recently completed multicenter Phase II trial in patients with advanced liver cancer has been accepted for oral presentation at the late-breaking abstract session of the 54th Annual Meeting of the American Society of Clinical Oncology (ASCO). The world's largest clinical cancer research meeting, ASCO, will take place from May 31 to June 4, 2019 in Chicago, Illinois.

The abstract titled: "A phase II, randomized, double-blind, placebo-controlled trial evaluating efficacy and safety of namodenoson (CF102), an A3 adenosine receptor agonist (A3AR), as a second-line treatment in patients with Child-Pugh B (CPB) advanced hepatocellular carcinoma (HCC)", will be presented in an oral session by Prof. Salomon Stemmer, Principal Investigator of the Phase II trial.

Oral Abstract Presentation Details

Date: Tuesday, June 02, 2019

Time: 8:00 am CDT

Oral abstract session: Developmental Immunotherapy and Tumor Immunobiology

"We consider ASCO's acceptance of our late breaking oral presentation a testament to the compelling data coming out of our recently completed Phase II study of Namodenoson. We believe this reflects the oncology community's assessment that our Phase II Namodenoson trial is a high-impact study with significant relevance in the treatment of liver cancer," stated Can-Fite CEO Pnina Fishman.

Can-Fite is currently designing and planning the protocol for a Phase III study with the support of the world's leading oncologists and regulatory experts including Dr. Josep Llovet, Founder and Director of the Liver Cancer Program and Full Professor of Medicine at the Mount Sinai School of Medicine, New York, a key opinion leader who will serve as the Phase III study's Principal Investigator.

About Namodenoson

Namodenoson is a small orally bioavailable drug that binds with high affinity and selectivity to the A3 adenosine receptor (A3AR). Namodenoson is being evaluated as a second line treatment for hepatocellular carcinoma, with a recently completed Phase II trial and planned Phase III trial in this indication. The drug is currently in an ongoing Phase II trial as a treatment for non-alcoholic fatty liver disease (NAFLD) and non-alcoholic steatohepatitis (NASH). A3AR is highly expressed in diseased cells whereas low expression is found in normal cells. This differential effect accounts for the excellent safety profile of the drug.

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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