

October 15, 2013



Can-Fite BioPharma's CF101 Drug Selected as one of the "Top Autoimmune/Anti-Inflammatory Disease Projects to Watch" by Elsevier Business Intelligence

CF101 Is Currently in Phase III Trials for Psoriasis and Phase II for Rheumatoid Arthritis

PETACH TIKVA, ISRAEL -- (Marketwired) -- 10/15/13 -- [Can-Fite BioPharma](#) Ltd. (TASE: CFBI), (OTCQB: CANFY), a biotechnology company developing a pipeline of small molecule drugs that address inflammatory and cancer diseases, announced today that Can-Fite's [CF101](#) was selected as one of the ["Top Autoimmune/Anti-Inflammatory Disease Projects to Watch"](#) by [Elsevier Business Intelligence](#), the publisher of [In Vivo](#) and [The Pink Sheet](#), and a global leader in the field of healthcare industry information.

"Selected companies have been screened using a strict set of judging criteria for the Top 10 award and represent what our committees consider among the most attractive opportunities the industry has to offer," said David Cassak, Vice President, Content, Elsevier Business Intelligence. "Winners have met rigorous criteria, including: unmet medical need, market potential, diversity of indications, strong science, multi-level partnering opportunities (biotech and pharma), potential for new opportunities beyond initial indications and corporate stability. As the industry leader in strategic analysis and transaction tracking, our main goal is to give these companies exposure to potential investors, partners, and acquirers."

Many companies selected by Elsevier in previous years have gone on to establish major partnerships with big-pharma. Can-Fite currently has licensing agreements in place for CF101 for anti-inflammatory indications with Seikagaku Corporation in Japan and with Kwang Dong Pharmaceutical Co. Ltd in South Korea.

CF101's anti-inflammatory indications include psoriasis, for which the Company is now conducting Phase III trials in the U.S., Europe and Israel. The global market for treating psoriasis was \$3.3 billion in 2010 and is projected to reach \$6.7 billion by 2018, according

to Global Data. Phase II trials are also being conducted for CF101 in the treatment of rheumatoid arthritis in the U.S., Europe and Israel, with results expected to be announced during the fourth quarter of 2013. Global Data estimates that the global market for rheumatoid arthritis therapeutics was \$12 billion in 2010 and is projected to reach \$18 billion by 2020.

Can-Fite's CF101 is an oral small molecule drug formulated as a tablet. The activity of CF101 as an anti-inflammatory agent has been tested in a number of different experimental models including adjuvant and collagen induced arthritis and inflammatory bowel disease. In all models tested, CF101 induced a robust anti-inflammatory effect measured by clinical and histological disease scores. CF101 has an excellent human safety profile, as demonstrated in more than 800 patients.

"It is an honor to be selected as a top project by Elsevier," stated Can-Fite's Chief Executive Officer Dr. Pnina Fishman. "This selection is a reaffirmation of our progress as a company, and the robust pipeline of products which we are currently developing. We look forward to sharing the results of our Phase II trials for CF101 in the treatment of rheumatoid arthritis later this year."

About Elsevier Business Intelligence

Elsevier Business Intelligence, a global leader in the field of healthcare industry information, provides business intelligence on regulatory, business and reimbursement issues that are vital to the healthcare industry. Through a range of products including publications, conferences, e-learning, databases and reports, Elsevier Business Intelligence places biopharma and medical device professionals, and those who focus on these industries, at the forefront of knowledge, by providing the perfect combination of news and information together with penetrating insight and analysis.

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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 Depository Receipts of the company are traded on the U.S. Over-the-Counter Markets (the "OTC Markets") (OTCQB: CANFY). 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 OTC Markets (OTCQB: OPLI).

Safe Harbor Statement

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.

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Source: Can-Fite BioPharma