



February 6, 2006

Can-Fite BioPharma Appointed Dr. Ilan Cohn as Vice Chairman of the Board

Can-Fite BioPharma announced today that Dr. Ilan Cohn, a member of the Board of Directors, was appointed by the Board of Directors as Vice Chairman of the Board.

Dr. Ilan Cohn, who was the founder and seed investor in Can Fite BioPharma is a Senior Partner in Reinhold Cohn and Partners, Israel's largest intellectual property firm. Dr. Cohn is one of the leading patent attorneys in Israel, with particular expertise in the life sciences field. Dr. Cohn has a Ph.D. in biology from the Hebrew University of Jerusalem. Throughout his professional career he gained extensive experience and expertise in business development in the biotechnology field and build-up of intellectual property platforms into key business assets. Dr. Cohn, through his global network, his extensive business development experience and his deep strategic intellectual property understanding, leads the company's business development. He was the architect and builder of the Company's intellectual property platform and managed to secure key patent licensing deals with the National Institute of Health (NIH) in the US and the Leiden University in the Netherlands, which led to the establishment of a multi-layered intellectual property platform that positions the company as a leader in the therapeutic field of drugs that target the A₃ adenosine receptor

Dr. Pnina Fishman, Can-Fite's CEO said that "the appointment of Dr. Cohn as Vice Chairman was voted for unanimously by the Board of Directors and is in view of the Board's acknowledgement of his marked contribution to the company. I am very pleased with this nomination and I am confident that the company will continue to benefit from his talents and involvement in the company affairs".

About Can-Fite

Can-Fite BioPharma Ltd. is a public company, traded on the Tel-Aviv Stock Exchange that is headquartered in Petach-Tikva, Israel. The company, which began its operations at the end of 2000 was founded based on the work by Professor Pnina Fishman, formerly a Tumor Immunologist in the Rabin Medical Center and currently the company's CEO, together with Dr Ilan Cohn, Patent Attorney and Senior Partner at Reinhold Cohn and Partners, a leading Israeli Patent Attorney firm. The Company has research laboratories and offices in Israel. The Company's lead drug, CF101, for the treatment of rheumatoid arthritis is currently in Phase II clinical trials and to date went through clinical trials in the USA, UK and Israel.

About CF101

CF101 is a small molecule, which is administered to patients orally. This drug, which is developed for the treatment of rheumatoid arthritis, was tested to date in clinical trials in the USA, UK and Israel. The drug is active against a wide variety of autoimmune and cancer diseases and has a preferential safety profile. The drug's main advantage is in its ability to specifically attack pathological cells without affecting healthy ones. In addition, the fact that the drug is administered orally in the form of a capsule creates a huge advantage vs. current treatments which are administered by IV infusion or injection, at much higher costs.

Rheumatoid arthritis (RA) is a severe and chronic autoimmune disease that affects more than 1% of the population in the Western World. The disease is characterized mainly by inflammation of the lining, or synovium, of the joints that can lead to long-term joint damage, resulting in chronic pain, loss of function and disability. The market of disease modifying anti-rheumatic drugs is estimated to be about US\$ 5 billion and is expected to rise to about \$7 billion by 2007.

More information can be found at www.canfite.com