



February 17, 2008

Press Release

Can-Fite Initiated Phase I Clinical Trial with CF102 First Cohort was Successfully Completed

CF102 is indicated for the treatment of liver diseases

Can-Fite BioPharma Ltd. is making progress in the development of its second pipeline drug, CF102, for the treatment of liver diseases and in particular liver cancer. The first dose cohort of a phase I clinical trial was successfully completed. Initiation of this phase I trial was enabled by a recently approved FDA IND application submitted by the Company. This trial is currently being conducted in the US by a clinical research organization (CRO), specializing in the conductance of Phase I studies. The drug is orally administered to healthy volunteers in sequential dose-escalating cohorts. Now that the first trial cohort with the lower drug dose has been successfully completed, Can-Fite can proceed to the next trial cohort with a higher dose.

CF102, which was developed based on Can-Fite's platform technology, is a targeted drug that binds with high affinity to adenosine A3 receptor. This receptor is highly expressed on the membrane of cancer cells vs, normal adjacent cells. CF102 binds to its target on cancer cells and triggers programmed cell death (apoptosis).

Can-Fite currently intends to develop CF102 for the treatment of liver cancer and other liver diseases. Liver cancer is highly prevalence in patients infected with the hepatitis virus and in patients with alcohol abuse. This virus is highly prevalent in Eastern Asia, where liver cancer is the leading cause of cancer related death. According to the information available to Can-Fite, about 630,000 people worldwide are diagnosed with liver cancer each year.

CF102 has shown efficacy in preclinical studies and inhibited dramatically liver cancer growth. Preclinical development has established that the safety profile of this drug is optimal, thus enabling to advance it into human trials. Similarly to the Company's first drug pipeline, CF101, this drug is also effective when administered orally.

Prof. Pnina Fishman, CEO of Can-Fite, said today that "the initiation of a phase I trial with CF102 and the success of its first cohort, promote Can-Fite to a status of a biotechnology company with 2 pipeline drugs in clinical trials, an evidence to the Company's clinical development capabilities and nature of the drugs under development."

CAN-FITE BIOPHARMA LTD is a public company traded on the Tel Aviv Stock Exchange. The Company, which commenced business activity in 2000, was founded by Prof. Pnina Fishman, an investigator from Rabin Medical

Center, and patent attorney Dr. Ilan Cohn, a senior associate at Reinhold Cohn Patent Attorneys. Prof. Pnina Fishman serves as the CEO of Can-Fite. The Company was founded on the basis of scientific findings made by Prof. Pnina Fishman and focuses on the development of molecule-based drugs that bind to receptors of cancerous or inflammatory cells and inhibit their development.

Can-Fite's development pipeline currently has two drugs, CF101 and CF102. The company is simultaneously conducting several preclinical and clinical trials with the two drugs for various indications. CF101 is being studied for the treatment of rheumatoid arthritis, dry eye syndrome and psoriasis. Can-Fite has also entered the development of CF102 for the treatment of liver cancer, including liver cancer, hepatitis virus infections and liver tissue regeneration.

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