



Following the successful completion of two phase II clinical trials

Can Fite BioPharma retains Plexus Ventures to Partner their Phase II Lead Compound, Developed for Psoriasis and Other Indications.

Petach Tikva, November 24, 2009 - Can-Fite BioPharma Ltd., retained Plexus Ventures, a global pharmaceutical business development consultancy, to assist Can Fite to identify a partner with the necessary expertise and the appropriate organization to support the clinical development and commercialization of CF-101 in the United States, Europe and other markets. CF-101 is already licensed out in Japan and South Korea.

Can Fite BioPharma Ltd. (with offices in Tel Aviv, Israel and Lexington, MA), is a clinical development-stage company devoted to the research and development of innovative drugs for the treatment of autoimmune and other diseases. CF-101 is a highly selective A₃ adenosine receptor (A₃AR) agonist for the treatment of psoriasis and ophthalmic diseases.

This agreement was signed following Can Fite's announcement in recent months of the successful completion of two clinical trials with the CF101 drug in Psoriasis and Dry Eye Syndrome patients.

Plexus Ventures, which was established in 1990 provides strategic solutions for business development and assists in forming partnerships in the pharma and biotechnology field. The company has a staff of vast and proven experience in concluding transactions in this field and an extensive deployment in the US, Europe, South America and Asia.

As aforementioned, following the Psoriasis trial success, the company announced it has begun preparatory work for the CF101 drug's registration plan. The company intends to perform the clinical trials necessary for the drug's registration along with a strategic partner. Psoriasis is a skin condition which affects about 2% - 3% of the population. Psoriasis global market potential is estimated today at about 3.5 billion dollars annually.

In light of the company's further success with the Dry Eye Syndrome and data showing a significant decrease in intraocular pressure in the patients treated with CF101, the company is also engaged in the preparatory work for a Glaucoma Phase II trial.

Prof. Pnina Fishman, Can Fite's co-founder and CEO, commented: "We are excited to start a partnering program for CF-101. The results from recent clinical trials are very encouraging and we have established clinical Proof of Concept in Psoriasis and Dry Eye Syndrome. We have recently appointed Plexus Ventures to support us select a strategic partner who will add value to the development program and shorten the time-to-market." **Robert Moran, president of Plexus Ventures, said today:** "We are happy to assist Can-Fite with their commercial efforts. The priority now is finding a suitable strategic partner eager to contribute to the CF101 drug's success achieved so far in a series of clinical trials performed. Can-Fite's technological platform is unique and integrates safety and

efficacy in new generation drugs which can take a significant market share in several therapeutic indications.”

CAN-FITE BIOPHARMA LTD 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 partner 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 small molecule-based drugs that bind to receptors of cancerous or inflammatory cells and inhibit their development.

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