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Press Release

Can-Fite BioPharma to Initiate Phase II Clinical Trial with CF101 for the Treatment of Glaucoma

Can-Fite BioPharma announced today the initiation of the regulatory process for a Glaucoma Phase II clinical study in Israel. Leading Medical Centers in Israel will enroll 44 patients with Ocular Hypertension or Glaucoma for the first segment of the trial, who will be treated for 16 weeks with CF101 or placebo. The study will be expanded by up to an additional 88 patients upon successful conclusion of an interim analysis of the first segment. The study protocol was developed with the assistance of Dr. Paul Kaufman, a noted glaucoma researcher at the University of Wisconsin. The study will investigate the efficacy of CF101, as manifest by a decrease in intraocular pressure, as well as the safety of CF101 in this population.

The rationale for the conduct of this study is based on unexpected positive finding from the recently concluded Phase II study in Dry Eye, demonstrating a decrease in the intraocular pressure in patients who were treated with CF101.

Glaucoma is one of the leading causes for blindness and currently about 90 million patients worldwide are affected by the disease. The main treatments today consist of eye drops, which are not easy for patients use regularly and thus raise compliance challenges. Therefore, there is a market need for a systemic, orally administered drug such as CF101. The market size today is \$5.5 Billion and is estimated to grow to around \$8.4 Billion in 2012.

Can-Fite announced recently that it retained Plexus Ventures, a global pharmaceutical business development consultancy, to assist with the identification of a partner with the necessary expertise and the appropriate organization to support the clinical development and commercialization of CF101 in the United States, Europe and other markets. CF101 is already licensed out in Japan and South Korea.

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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