

Can-Fite steps forward to the 3rd and last stage of its Phase I/II Liver Cancer study with the CF102 Drug

Petah-Tikva, Israel, March 31, 2010: Can-Fite BioPharma Ltd (TASE:CFBI), a biopharmaceutical company, traded on the TASE and developing anti-inflammatory and anti-cancer drugs, reported progress today in the clinical development of CF102, the second drug in its pipeline of A₃ receptor agonists. The company is studying CF102 as a treatment for liver disease, including liver cancer (hepatocellular carcinoma, or HCC) and hepatitis C. The results announced today concern a Phase 1/2 clinical trial of CF102 in the treatment of patients with advanced HCC.

The company has completed patient recruitment for the second of 3 stages of the trial, and has successfully conducted an interim safety review of all patients enrolled to date. This protocol-specified review, conducted by the trial's Clinical Safety Committee, judged CF102 to be safer and well-tolerated at the tested dose levels. The Committee therefore authorized progression to the third stage of the study, in which newly-enrolled patients will receive a higher dose level of the drug. After this stage, the Clinical Safety Committee will perform another review and provide recommendations regarding the optimal dose of CF102 to use in an expanded, fourth stage of the HCC trial.

Prof. Pnina Fishman, CEO of Can-Fite, said today that “the advantage of CF102 comes from the fact that it has a favorable safety profile, which emerges from its selective activity on diseased cells while sparing normal cells, which express very low levels of the A₃ receptor”. She further noted that “the current results are very significant in that they represent the first experience with long-term daily dosing of CF102 in humans, and thus establish its potential as a well-tolerated therapeutic agent that can be administered for chronic diseases”.

Sales of the only drug approved for the treatment of HCC are currently \$850 million, and are expected to reach \$1 billion in 2010.

About Can-Fite

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. The leading drug of the company,



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CF101, is under advanced clinical development for inflammatory diseases and the second drug, CF102 is being developed for liver diseases, including liver cancer and viral Hepatitis C. Can-Fite has vast clinical experience. Thus far 700 patients participated in clinical trials done by the company.

For more details:

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