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Press Release

**Can-Fite announces a promising interim analysis data of its Phase I/II Liver Cancer study with the CF102 Drug**

**Petah-Tikva, Israel, May 11, 2011: Can-Fite BioPharma Ltd (TASE:CFBI), a biotechnology company developing small molecule drugs for the treatment of inflammatory, ophthalmic, and liver diseases, traded on the Tel Aviv Stock Exchange**, announced today promising Phase 1/2 interim analysis data regarding its drug candidate CF102 in the treatment of hepatocellular carcinoma (HCC). This trial included 18 patients with HCC, most of whom had failed prior treatment with Sorafenib (Nexavar), the only currently approved drug for this indication. The primary study objectives were to evaluate the safety profile of long-term administration of CF102 at 3 different dose levels in patients with HCC, and to determine the pharmacokinetic behavior of CF102 in this population. The secondary objective of the trial was to document evidence of clinical efficacy in this patient population .

The interim analysis data demonstrate the trial successfully achieved its objectives, showing a very favorable safety profile for CF102 in a patient population with primary liver cancer and Child-Pugh cirrhosis classes A and B. In addition, the median overall survival time was 8.1 months, which is very encouraging data given that most patients were treated in the second-line setting and some were Child-Pugh class B. The company continues to follow those patients who remain on CF102 treatment and will release further data after the final analyses are completed .

According to Dr. Pnina Fishman, the company CEO, "We are quite pleased with these interim data and the fact that the study achieved all of its objectives. Not only was CF102 shown to be safe at all dose levels, with well-behaved pharmacokinetic profile; the fact that patients achieved such an impressive median survival despite their advanced underlying disease encourages us to continue development in patients with hepatic disorders ".

CF102 is a small molecule drug, agonist at the A3 adenosine receptor that has a favorable safety profile, which emerges from its selective activity on diseased cells. The latter over-express the receptor while normal cells express very low levels of the A3 receptor.

**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 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 small molecule-based drugs that bind to A3 adenosine receptors of cancerous or inflammatory cells and inhibit their development.

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