Can-Fite BioPharma is progressing towards trading in the US via ADRs

Petah Tikva, Israel, September 9, 2012: Can-Fite BioPharma (TASE: CFBI) announced today that the Bank of New York Mellon has filed an F-6 form to the US Securities and Exchange Commission ("SEC") in order to register Level 1 ADRs (American Depository Receipts) of the company for trading in the US.

Each ADR will be comprised from 50 ordinary shares of the company. Beginning of trading in the OTC is expected only after receiving the SEC approval for the F-6. The company continues to act in parallel in order to register level II ADRs.

The company will publish an additional press release upon receiving approval for trading in the level 1 ADRs.

In addition, the company further announced that an interim analysis recommendation by an independent data monitoring committee (DMC) of the phase II/III study of CF101 for the treatment of psoriasis is expected to be released in the coming weeks. The Phase II/III trial is currently conducted in the US, Europe and Israel under an open IND and patients are being treated for a period of 6 months.

Furthermore, the Company plans to release in the coming months the data of its Rheumatoid Arthritis Phase IIb trial with CF101. This study will include 80 patients. Patient eligibility is based on pre-screening for the A3 adenosine receptor (A3AR) in the patients' peripheral blood mononuclear cells (PBMNC) at baseline. The A3AR has been defined earlier as a biological predictive marker.

About 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 on 2000, was founded by Prof Pnina Fishman, researcher in the Rabin Medical Center, and Dr Ilan Cohen, patent attorney and senior partner at Reinhold Cohen Patent Attorneys. Prof Fishman serves as CEO of the company. The company was founded on the basis of Prof Fishman's scientific findings, and is focused on the development of small molecule drugs, ligands to the A3 adenosine

receptor. The latter mediates anti-inflammatory and anti-cancer effects and is suggested as a biological predictive marker. The company's lead drug, CF101, is in advanced clinical development for the treatment of autoimmune inflammatory diseases. The CF102 drug candidate is being developed for the treatment of liver diseases. Can-Fite has a wealth of clinical experience: to date, more than 700 patients have participated in clinical trials conducted by the company. Can-Fite recently licensed its activity in the ophthalmic field to OphthaliX Inc.

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