



## **Can Fite is preparing for a phase II of CF102 for the treatment of primary liver cancer: the optimal dose of CF102 has been determined**

**Petah Tikva, Israel, January 16th 2013: Can-Fite BioPharma (TASE:CFBI; OTC:CANFY)** announced today that upon completing the analysis of the successful phase I/II CF102 study for the treatment of primary liver cancer, the company has determined the optimal drug dose for the next clinical development stages.

The CF101 25mg dose was found as the most effective one out of the 3 dosages tested (1 mg, 5 mg, 25 mg). All dosages were found to be safe and well tolerated. The Company filed a patent application protecting the optimal dose of CF102 for primary liver cancer. The dose selection is part of the Company's preparatory work for a phase II study which is expected to be initiated during 2013. A publication summarizing the results of the phase I/II study was published in "The Oncologist", a leading oncology scientific journal.

The Company highlighted that one patient is being treated with CF102 for over 3 years now. The results of the phase I/II study indicated a median overall survival of 7.8 months. Another finding was that the A3 adenosine receptor, which is the drug target can also be utilized as a biomarker to predict patients' response to the drug.

CF102 has an orphan drug designation from the FDA for the treatment of hepatocellular carcinoma (primary liver cancer).

### **About Primary Liver cancer:**

About 630,000 people are diagnosed with liver cancer each year throughout the world, mainly in Asia. Nexavar is the only approved drug for this disease and the market is estimated at approximately \$1 billion.

### **About CF102**

CF102 is a small orally bioavailable drug which bind with high affinity and selectivity to the A3 adenosine receptor. The latter is highly expressed in tumor cells whereas low expression is found in normal cells. This differential effect accounts for the excellent safety profile of the drug. The drug induces a robust anti-tumor effect via de-regulation of the Wnt signaling pathway, resulting in apoptosis of liver cancer cells.



### **About Can-Fite BioPharma Ltd.**

Can-Fite BioPharma Ltd is an Israeli public company, the ordinary shares of which are traded on the Tel Aviv Stock Exchange (TASE: CFBI). American Depository Receipts of the company are traded on the over-the-counter market (OTC: CANFY). The company, which commenced business activity in 2000, was founded by Pnina Fishman, Ph.D., researcher in the Rabin Medical Center, and Ilan Cohn Ph.D., patent attorney and senior partner at Reinhold Cohn Patent Attorneys. Pnina Fishman serves as CEO of the company. The company was founded on the basis of Fishman's scientific findings, and is focused on the development of small molecule orally bioavailable 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 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 previously licensed its activity in the ophthalmic field to OphthaliX Inc., in which it holds a controlling interest (OTC: OPLI).

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### **Safe Harbor Statement**

Any statements in this press release that relate to the Company's expectations are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act. The Private Securities Litigation Reform Act of 1995 (PSLRA) implemented several significant substantive changes affecting certain cases brought under the federal securities laws, including changes related to pleading, discovery, liability, class representation and awards fees. Since this information may involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from expected results. Additional risks associated with Can-Fite's business can be found in its periodic filings with the Tel Aviv Stock Exchange.