



Can-Fite Drugs' API to be Manufactured in China

Petah Tikva, Israel, January 21st 2013: Can-Fite BioPharma (TASE:CFBI; OTC:CANFY) announced today that the active pharmaceuticals ingredients (API) of CF101 and CF102 are up-scaled and manufactured by Chemspec, a leading Chinese CRO. This will support the on-going advanced stage clinical trials conducted by the company with a more efficient and less costly procedure. It will also enable the company to supply API to its current and future strategic partners.

About CF101

CF101, an A3 adenosine receptor agonist, is a novel, first in class, small molecule, orally bioavailable drug with a favorable therapeutic index demonstrated in Phase 2 clinical studies. CF101 is currently developed for the treatment of autoimmune inflammatory diseases including rheumatoid arthritis (Phase 2b) and psoriasis (Phase 2/3). CF101 is also developed for ophthalmic indications including dry eye syndrome (Phase 3), glaucoma (Phase 2) and Uveitis by OphthaliX (OTC:OPLI), a subsidiary of Can-Fite.

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.