



Can-Fite BioPharma Successfully Concludes \$6,000,000 Public Offering with an Over-subscription of 300%

Company expects to apply to list its U.S. ADRs on the NYSE MKT

Petach Tikva, Israel - October 25, 2013 - Can-Fite BioPharma (TASE: CFBI), (OTCQB: CANFY), a biotechnology company with a pipeline of proprietary small molecule drugs that address inflammatory and cancer diseases, announced today it has successfully closed on a public offering of its common shares on the Tel Aviv Stock Exchange in the amount of approximately U.S. \$6,000,000 with an over-subscription of 300%. The offering was priced at New Israeli Shekel (NIS) 5,800 per unit. Each unit consists of 500 ordinary common shares and 375 options, traded on the Tel Aviv Stock Exchange. Roth Capital Partners LLC served as the financial advisor on the offering, which included participation from institutional investors.

The offering represents the equivalent of 916,400 U.S. ADRs priced at \$6.60, currently traded on the OTCQB. Options representing approximately 687,000 U.S. ADRs were also issued to investors. Each option has an exercise price that translates into approximately \$8.69 per U.S. ADR with a 3 year term.

In the tender, the Company received orders to purchase a total amount of NIS 53.9M or \$15.3 million. The Company expects to apply to list its U.S. ADRs for trading on the NYSE MKT in the very near future; however, there can be no assurance that the ADRs will be approved for listing on the NYSE MKT or any other U.S. exchange.

The Company expects to use the proceeds from the offering to support its additional clinical programs, including the ongoing Phase II/III psoriasis study; its Phase II glaucoma study; the initiation of 2 Phase II studies in liver cancer and uveitis, as well as for general corporate and working capital purposes.

“With this successful fund raise, we look forward to further developments, including our intention to apply to list our U.S. ADRs for trading on the NYSE MKT in the very near future. We are pleased with the assistance provided by Roth Capital in this transaction and the participation of American investors. We believe that the success of the offering affirms the market’s confidence in our science and our ability to execute on the business opportunity at Can-Fite,” stated Can-Fite CEO Dr. Pnina Fishman.



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 (the "TASE") (TASE: CFBI). Level II American Depository Receipts of the company are traded on the U.S. Over-the-Counter Markets (the "OTC Markets") (OTCQB: CANFY). Can-Fite, 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 in Israel. Dr. Fishman serves as the Chief Executive Officer of Can-Fite. Dr. Fishman founded Can-Fite on the basis of her scientific findings, and Can-Fite is focused on the development of small molecule orally bioavailable drugs, in particular, ligands that bind to the A₃ adenosine receptor. Such drugs mediate anti-inflammatory and anti-cancer effects and are suggested as a biological predictive marker. Can-Fite's lead drug candidate, CF101, is in clinical development for the treatment of autoimmune inflammatory diseases. Can-Fite's CF102 drug candidate is being developed for the treatment of liver diseases and its CF602 drug is being developed for the treatment of inflammation and sexual dysfunction. To date, more than 700 patients have participated in clinical trials conducted by Can-Fite. Can-Fite previously licensed its activity in the ophthalmic field to OphthaliX Inc., in which it holds a controlling interest and which is currently listed on the OTC Markets (OTCQB: OPLI).

Safe Harbor Statement

This press release contains forward-looking statements, about Can-Fite's expectations, beliefs or intentions regarding, among other things, its product development efforts, business, financial condition, results of operations, strategies or prospects. In addition, from time to time, Can-Fite or its representatives have made or may make forward-looking statements, orally or in writing. Forward-looking statements can be identified by the use of forward-looking words such as "believe," "expect," "intend," "plan," "may," "should" or "anticipate" or their negatives or other variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical or current matters. These forward-looking statements may be included in, but are not limited to, various filings made by Can-Fite with the U.S. Securities and Exchange Commission (the "SEC"), press releases or oral statements made by or with the approval of one of Can-Fite's authorized executive officers. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause Can-Fite's actual results to differ materially from any future results expressed or implied



by the forward-looking statements. Many factors could cause Can-Fite's actual activities or results to differ materially from the activities and results anticipated in such forward-looking statements, including, but not limited to, the factors summarized in Can-Fite's filings with the SEC and in its periodic filings with the TASE.

Contact

IRTH Communications
Robert Haag
[Email Contact](#)
1-866-976-IRTH (4784)