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New Data From Hadassah Medical Center Lab Show Can-Fite's Namodenoson Induces Weight Loss

- ***Findings combined with Namodenoson's good safety profile support its potential utilization as an anti-obesity drug***
- ***PCT Patent application filed for anti-obesity indication***
- ***Results from Phase II study of Namodenoson in NASH patients expected Q1 2020***

PETACH TIKVA, Israel--(BUSINESS WIRE)-- [Can-Fite BioPharma Ltd.](#) (NYSE American: CANF) (TASE:CFBI), a biotechnology company advancing a pipeline of proprietary small molecule drugs that address cancer, liver and inflammatory diseases, today announced pre-clinical data generated at the Hadassah Medical Center by Dr. Rifaat Safadi's lab demonstrate that Namodenoson induces weight loss in experimental models and normalizes glucose levels. Dr. Safadi is Head of the Liver Unit, Gastroenterology and Liver Diseases, Division of Medicine at Hadassah Medical Center, Professor of Internal Medicine, Bowel, Liver Disease, and Metabolic Syndrome at Hebrew University in Israel, and the Principal Investigator of Can-Fite's Phase II study of Namodenoson in the treatment of patients with NAFLD and NASH.

Dr. Safadi commented, "This new weight loss data, together with the good safety profile of Namodenoson, supports its potential utilization as an anti-obesity drug."

New pre-clinical studies of Namodenoson showed a significant decrease in weight in both high fat diet mouse models and in diabetic rat models. Moreover, Namodenoson normalized glucose levels in a glucose tolerance test (GTT). Based on these findings, a PCT patent application has been filed through the World Intellectual Property Organization (WIPO) for the utilization of Namodenoson as an anti-obesity drug.

The global obesity treatment market is lucrative due to the awareness of a link between obesity and chronic diseases such as diabetes and NASH. According to [Market Research Future](#), the global obesity treatment market is expected to exceed \$12 billion by 2023.

Can-Fite completed enrollment in its Phase II study of Namodenoson in patients with NAFLD with or without NASH, with evidence of active inflammation. The primary endpoint of the study is serum ALT levels, with a secondary endpoint of percentage change in liver fat, as measured by PDFF (proton density fat fraction).

The Company expects to release data from the Phase II NAFLD/NASH study of Namodenoson during the first quarter of 2020.

About Namodenoson

Namodenoson is a small orally bioavailable drug that binds with high affinity and selectivity

to the A3 adenosine receptor (A3AR). Namodenoson is being evaluated as a second line treatment for hepatocellular carcinoma, with a recently completed Phase II trial and planned Phase III trial in this indication. The drug is currently in an ongoing Phase II trial as a treatment for non-alcoholic fatty liver disease (NAFLD) and non-alcoholic steatohepatitis (NASH). A3AR is highly expressed in diseased cells whereas low expression is found in normal cells. This differential effect accounts for the excellent safety profile of the drug.

About Can-Fite BioPharma Ltd.

Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CFBI) is an advanced clinical stage drug development Company with a platform technology that is designed to address multi-billion dollar markets in the treatment of cancer, inflammatory disease and sexual dysfunction. The Company's lead drug candidate, Piclidenoson, is currently in Phase III trials for rheumatoid arthritis and psoriasis. Can-Fite's liver cancer drug, Namodenoson, recently completed a Phase II trial for hepatocellular carcinoma (HCC), the most common form of liver cancer, and is in a Phase II trial for the treatment of non-alcoholic steatohepatitis (NASH). Namodenoson has been granted Orphan Drug Designation in the U.S. and Europe and Fast Track Designation as a second line treatment for HCC by the U.S. Food and Drug Administration. Namodenoson has also shown proof of concept to potentially treat other cancers including colon, prostate, and melanoma. CF602, the Company's third drug candidate, has shown efficacy in the treatment of erectile dysfunction in preclinical studies and the Company is investigating additional compounds, targeting A3AR, for the treatment of sexual dysfunction. These drugs have an excellent safety profile with experience in over 1,000 patients in clinical studies to date. For more information please visit: www.can-fite.com.

Forward-Looking Statements

This press release may contain forward-looking statements, about Can-Fite's expectations, beliefs or intentions regarding, among other things, market risks and uncertainties, 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, 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. Factors that could cause our actual results to differ materially from those expressed or implied in such forward-looking statements include, but are not limited to: the initiation, timing, progress and results of our preclinical studies, clinical trials and other product candidate development efforts; our

ability to advance our product candidates into clinical trials or to successfully complete our preclinical studies or clinical trials; our receipt of regulatory approvals for our product candidates, and the timing of other regulatory filings and approvals; the clinical development, commercialization and market acceptance of our product candidates; our ability to establish and maintain corporate collaborations; the implementation of our business model and strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates and our ability to operate our business without infringing the intellectual property rights of others; estimates of our expenses, future revenues, capital requirements and our needs for additional financing; competitive companies, technologies and our industry; statements as to the impact of the political and security situation in Israel on our business; and risks and other risk factors detailed in Can-Fite's filings with the SEC and in its periodic filings with the TASE. In addition, Can-Fite operates in an industry sector where securities values are highly volatile and may be influenced by economic and other factors beyond its control. Can-Fite does not undertake any obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise.

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Can-Fite BioPharma

Motti Farbstein

info@canfite.com

+972-3-9241114

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