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Can-Fite's Phase II/III Psoriasis Study Results Published in Journal of Drugs in Dermatology

PETACH TIKVA, Israel, Aug. 8, 2016 /PRNewswire/ -- Can-Fite BioPharma Ltd. (NYSE MKT: CANF) (TASE:CFBI), a biotechnology company with a pipeline of proprietary small molecule drugs being developed to treat inflammatory diseases, cancer and sexual dysfunction, announced today that the peer reviewed scientific journal, *Journal of Drugs in Dermatology*, published data from a Phase II/III trial of Piclidenoson (CF101) in the treatment of moderate to severe psoriasis. The study titled, "Treatment of Plaque-Type Psoriasis With Oral CF101: Data from a Phase II/III Multicenter, Randomized, Controlled Trial," was published in the August 2016 issue of the journal.

The published study provides details regarding patient population, safety profile, and Piclidenoson's efficacy as compared to apremilast, a drug approved by the U.S. Food and Drug Administration to treat moderate to severe psoriasis and is marketed under the brand name Otezla® by Celgene.

While the Phase II/III study did not meet its primary efficacy endpoint at week 12, Piclidenoson did show a statistically significant improvement on week 32 in the PASI scores (50/75/90/100), a measure of efficacy in the treatment of psoriasis. Moreover, while biological drugs have been widely used in the past two decades for the treatment of moderate to severe psoriasis, these drugs can cease to be effective over time, with 67% of discontinuations attributed to loss of efficacy, based on a recent study.

Importantly, data from the published study suggest Piclidenoson's efficacy continues to improve over time. The recently approved small molecule drug Otezla, appears to plateau in efficacy beyond week 16 based on data from a Phase III trial of Otezla, while the Phase II/III study of Piclidenoson shows it continues to improve in efficacy through week 32 and compares favorably to Otezla as early as week 24.

"There is a clear need for an effective, oral drug for moderate to severe psoriasis that maintains its efficacy, while also having a favorable safety profile. We believe Piclidenoson is a strong candidate to meet this need," stated Can-Fite CEO Pnina Fishman. "The publication of our Phase II/III trial results at this time in a prominent dermatology peer reviewed journal supports our efforts to inform the medical community of Piclidenoson as a potential treatment for their psoriasis patients."

The global psoriasis market is estimated to reach $9 billion by 2018 (Visiongain), and Otezla® sales are estimated to be $2.35 billion by 2020 (DrugAnalyst).

About Piclidenoson (CF101)

Piclidenoson is a novel, first-in-class, A3 adenosine receptor agonist (A3AR) small molecule, orally bioavailable drug with a favorable therapeutic index demonstrated in Phase II clinical

studies. Piclidenoson is currently under development for the treatment of autoimmune inflammatory diseases including rheumatoid arthritis (completed Phase II) and psoriasis (completed Phase II/III).

About Can-Fite BioPharma Ltd.

Can-Fite BioPharma Ltd. (NYSE MKT: 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 scheduled to enter Phase III trials in 2016 for two indications, rheumatoid arthritis and psoriasis. The rheumatoid arthritis Phase III protocol has recently been agreed with EMA. Can-Fite's liver cancer drug CF102 is in Phase II trials for patients with liver cancer and is slated to enter Phase II for the treatment of non-alcoholic steatohepatitis (NASH). CF102 has been granted Orphan Drug Designation in the U.S. and Europe and Fast Track Designation as a second line treatment for hepatocellular carcinoma by the U.S. Food and Drug Administration. CF102 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 is being prepared for an IND submission to the FDA and a Phase I trial. 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, 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, including, but not limited to, the factors summarized 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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