Can-Fite BioPharma Ltd.
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Company Overview: Can-Fite BioPharma Ltd. (NYSE American: CANF) is an advanced clinical stage drug development company.

- **Novel therapeutic approach –** unique technology for the treatment of liver and inflammatory diseases; addressing multi-billion dollar markets
- **Oral drugs with proven safety and efficacy** - Piclidenoson and Namodenoson are Phase III assets in psoriasis and liver cancer; Namodenoson showed strong efficacy in a Phase II NASH study; Piclidenoson is approved by FDA and IRBs to commence Phase II study in patients with moderate COVID-19
- **Intellectual property portfolio -** consists of 15 patent families issued and pending to protect the different indications
- **Corporate partnerships -** Piclidenoson and Namodenoson have been out-licensed in select territories with ~$18 million received to date
- **Financially well positioned –** the Company is well positioned to conduct all its clinical development programs and G&A for > 1 year

Equity Overview (as of December 2020)

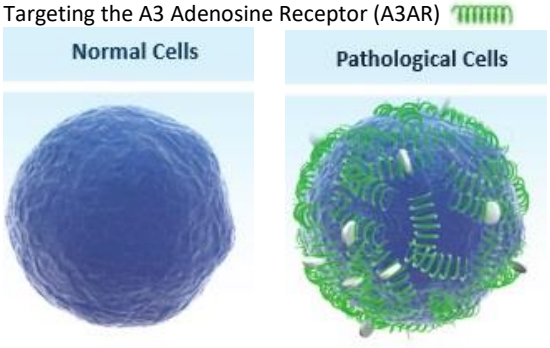
NYSE American: CANF
TASE: CFBI
1 ADR = 30 ordinary TASE shares
ADRs Outstanding: ~15.4 M
Ordinary Shares Outstanding: ~462 M

Analyst Coverage

H.C. Wainwright
Dawson James

Platform Technology

Targeting the A3 Adenosine Receptor (A3AR)



Corporate Partnerships

- ✓ Out-licensed in select territories with ~$18M in upfront and milestone payments received
- ✓ Potential future milestones may trigger additional milestone payments & royalties

Drug	Partner	Territory
Piclidenoson	**Cipher Pharma**	Canada
	Gebro Pharma	Spain Switzerland Austria
	Kyongbo	South Korea
	CMS	China, Taiwan Hong Kong, Macao
Namodenoson	**Chong Kun Dang**	South Korea
	CMS	China, Taiwan, Hong Kong, Macao

**Sources for market size estimates: SNS Research, DelveInsight, Deutsche Bank, Adroit Market Research*

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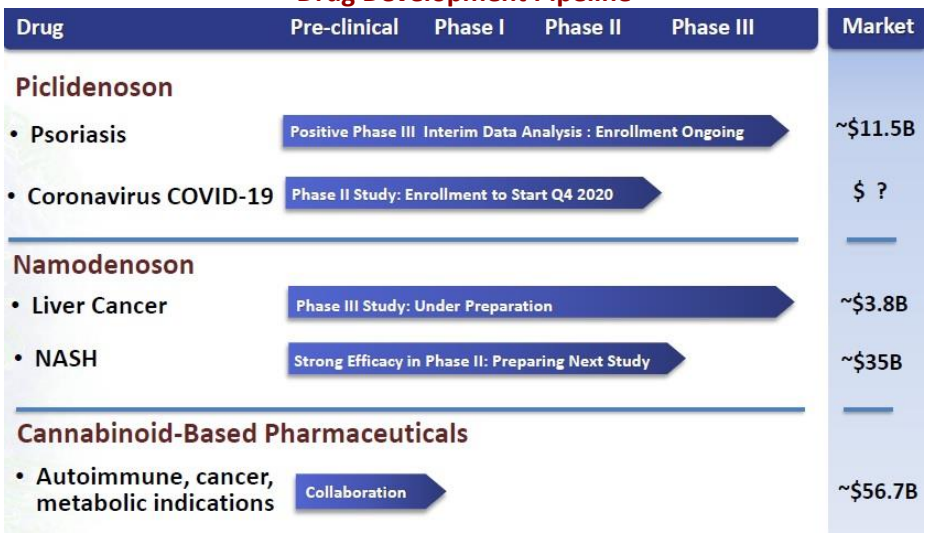
Drug Development Pipeline



Platform Technology - Targeted Therapy

Can-Fite's platform technology is based on the finding that the Gi protein-coupled A3 adenosine receptor (A3AR) is over-expressed in inflammatory and cancer cells. The Company's proprietary compounds target and bind with A3AR and induce specific cell death of cancer and inflammatory cells. This creates a targeted anti-cancer and anti-inflammatory effect, while leaving normal cells unharmed.

Piclidenoson Clinical Development

- **Phase III Psoriasis – Positive Interim Analysis Data Reported**

  Can-Fite has completed enrollment of over 50% of the expected ~ 400 patients with moderate-to-severe psoriasis in its pivotal Phase III Comfort trial. The trial is designed to establish superiority vs. placebo and non-inferiority vs. Otezla®. Based on recent positive results from an interim data analysis, Can-Fite continues to enroll and treat patients.

- **Phase II COVID-19 – Enrollment to Commence Q4**

  As an anti-inflammatory and anti-viral drug, Piclidenoson has the potential to treat COVID-19. The FDA has cleared Can-Fite to commence enrollment of 40 patients in a 28-day Phase II study of Piclidenoson as a potential addition to standard of care in COVID-19 infected patients with moderate symptoms.

Namodenoson Clinical Development

- **Pivotal Phase III Study in Liver Cancer – Under Preparation**

  Can-Fite received agreement from both the FDA and European Medicines Agency (EMA) for a pivotal Phase III study for market registration. Namodenoson has Orphan Drug status with both FDA and EMA, as well as Fast Track Status with the FDA.

- **Phase II NASH Study Showed Efficacy – Phase IIb Under Preparation**

  Namodenoson's Phase II NASH/NAFLD study met all efficacy and safety endpoints including anti-inflammatory effects and reduced liver fat content. Can-Fite is now preparing a Phase IIb study in NASH, with manufacturing of the drug supply complete. NASH is an unmet medical need projected to become a $35-$40 billion market by 2025.