

Market Data

Can-Fite BioPharma Ltd. NYSE American: CANF

Industry	Biotech
Price	\$2.32
52-Wk Range	\$1.83-\$4.69
Market Cap	\$15.9M
ADS Out.	6.8M
Institutional Own.	4.9%
Avg. Vol. (90-day)	108,209
Revenue (ttm)	\$0.7M
Cash (mrq) ¹	\$4.7M ² +\$5.0M
LT Debt (mrq)	\$0M

Price data as of October 29, 2024

¹ includes cash and cash equivalents and short-term deposits

² raised from exercise of warrants in August 2024

ANALYST COVERAGE:

HC Wainwright
Buy Rating / \$18 price target

Alliance Global Partners
Buy Rating / \$12 price target

Auditor:

Kost Forer Gabbay & Kasierer

Legal Counsel:

Greenberg Traurig

Transfer Agent:








BNY Mellon

canfite.com

Company Overview

Can-Fite BioPharma is an advanced clinical stage drug development company with a platform of oral drugs designed to address multi-billion-dollar markets in the treatment of oncology and inflammatory diseases. The Company's lead drug candidate, Piclidenoson recently reported topline results in a Phase III trial for psoriasis. Can-Fite's liver drug, Namodenoson, is being evaluated in a Phase IIb trial for the treatment of NASH a Phase III trial for hepatocellular carcinoma (HCC), and the Company is planning a Phase IIa study in pancreatic cancer. 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. These drugs have an excellent safety profile with experience in over 1,600 patients in clinical studies to date.

Partnerships and Out-Licensing Deals

	Eastern Europe	Psoriasis, Liver Cancer, MASH Pancreatic cancer
	Spain, Switzerland, Austria	Psoriasis
	China, Taiwan, Hong Kong, Macao	Psoriasis, Liver Cancer, MASH
	South Korea	Liver Cancer, MASH
	South Korea	Psoriasis
	Canada	Psoriasis
	Global	Piclidenoson - Pets' Osteoarthritis

\$20M received in upfront and milestone payments

\$130M potential based on regulatory and sales milestones

Typical Deal Structure

- Up-front money upon signing a distribution deal
- Regulatory milestone payments
- Royalties (double-digits)
- Sales milestone payments

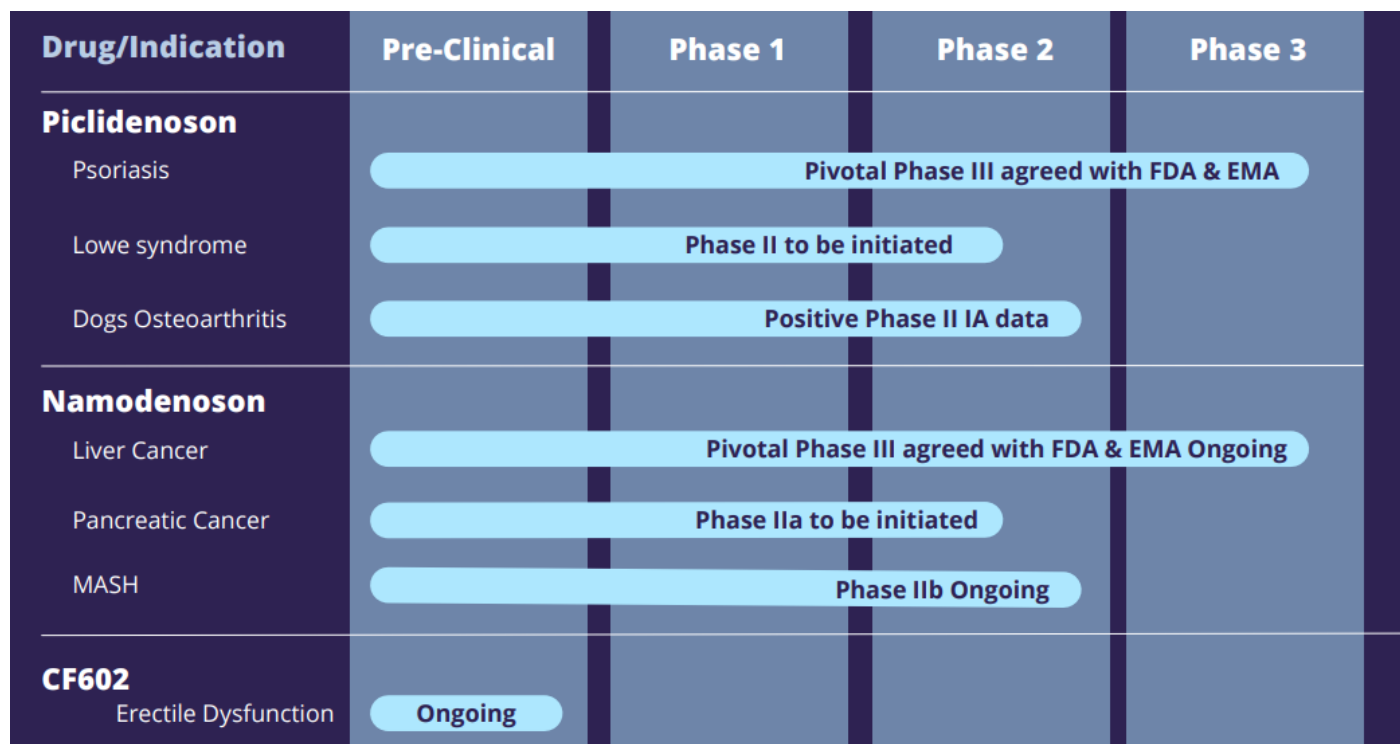
Value Proposition

Can-Fite BioPharma is focused on developing small molecule drugs targeting the A3 adenosine receptor (A3AR), a unique approach in treating pathological conditions including cancer and inflammatory diseases. The Company's robust pipeline includes advanced-stage clinical candidates demonstrating promising efficacy and safety profiles for psoriasis, liver diseases, and pancreatic cancer.

Strategically positioned with multiple out-licensing deals and potential milestone payments totaling over \$455 million, Can-Fite has already received \$20 million in upfront and milestone payments, underscoring the potential of its therapies. The Company has secured Fast Track and Orphan Drug designations (ODD) from the FDA and EMA for its liver disease candidate and ODD from the FDA for its pancreatic cancer candidate, enhancing regulatory pathways.

With advanced-stage assets targeting unmet medical needs in markets with a combined value more than \$70 billion, Can-Fite is well positioned for the potential commercialization of its innovative therapies and has buy ratings from HC Wainwright and Alliance Global Partners with a median price target of \$15 per share.

Development Pipeline



Investment Highlights

Oral drugs with proven safety and efficacy in pivotal Phase III studies

- Piclidenoson and Namodenoson are Phase III assets in psoriasis and liver cancer
- Namodenoson showed strong efficacy in a Phase II SLD study and is headed into an exploratory Phase IIa study in pancreatic cancer
- Significant positive results from osteoarthritis Phase IIa clinical study of Piclidenoson in dogs.

Monetizing advanced portfolio through corporate partnerships

- Piclidenoson and Namodenoson have been out-licensed in select territories with ~\$20 million received to date and potentially up an additional \$130 million plus royalties
- Partnered with Vetbiolix to commercialize with projected income of \$325M to Can-Fite over 10 years from upfront, milestone, and royalty payments

Novel therapeutic approach

- Unique technology for the treatment of cancer, liver and inflammatory diseases
- Diverse portfolio addresses large markets (\$70B+) with significant unmet needs

Proven safety and efficacy

- Drugs have shown high efficacy and good safety in clinical trials involving over 1,600 patients

Strong Intellectual property portfolio

- 15 patent families issued and pending

Financially well positioned

- Sufficient resources to conduct all clinical development programs and cover G&A for more than 12 months

Buy ratings with \$15 per share median price target from HC Wainwright and Alliance Global Partners