Corporate Action Notice

BNY MELLON

January 3, 2023

Ratio Change and Reverse Split

Can-Fite BioPharma, Ltd.
ADS CUSIP: 13471N201
ADS ISIN: US13471N2018
ADS Ticker Symbol: CANF
Ratio (ADS: Underlying Shares): 1:30

BNY Mellon, at the direction of Can-Fite BioPharma, Ltd., is announcing a ratio change on the American Depositary Receipt (‘ADR”) program from one (1) American Depositary Share (“ADS”) representing thirty (30) ordinary share to a new ratio of one (1) ADS representing three hundred (300) ordinary shares.

The ratio change will result in a reverse split on the Can-Fite BioPharma, Ltd. ADSs on the basis of one (1) new ADS for every ten (10) old ADSs held. The ordinary shares of Can-Fite BioPharma, Ltd. will not be affected by this change in the ADS to ordinary share ratio.

Effective January 9, 2023, ADR holders of Can-Fite BioPharma, Ltd. will be required on a mandatory basis to surrender their old ADSs to BNY Mellon for cancellation at the rate of ten (10) “OLD” ADSs (CUSIP 13471N201) for one (1) “NEW” ADS (CUSIP 13471N300). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be distributed. BNY Mellon will attempt to sell any fractional ADSs and distribute the cash proceeds to ADR holders.

Please note below the timetable for the reverse stock split:

Effective date:	January 9, 2023
Old CUSIP:	13471N201
Old Ratio:	1 ADS: 30 Ordinary share
Exchange Ratio:	1 “New” ADS for every 10 “Old” ADSs
New CUSIP:	13471N300
New Ratio:	1 ADS: 300 Ordinary shares

Please note: A ratio change may impact the fees payable by ADR investors.

BNY Mellon’s books will be closed for all issuance and cancellation transactions on CUSIP 13471N201 from the close of business January 6, 2023. BNY Mellon anticipates that on January 9, 2023, the books will be opened for all issuance and cancellation transactions on CUSIP 13471N300.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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