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OphthaliX Inc., a clinical-stage company focused on developing therapeutic products for the treatment of ophthalmic disorders and a subsidiary of New York's Can-Fite BioPharma Ltd., announced that the Japan Patent Office has granted a patent for CF101 for the reduction of intraocular pressure (IOP) in a patent titled, 'A3 adenosine receptor agonists for the reduction of intraocular pressure'.

CF101 is an A3 adenosine receptor (A3AR) agonist that binds to A3AR, which is known to be over-expressed in inflammatory cells. Can-Fite, which licenses the ophthalmic indications of CF101 to OphthaliX, has been granted a similar patent in the US for IOP and has pending applications in other key global markets.

OphthaliX is currently conducting a Phase II trial of CF101 for the treatment of glaucoma in Europe and Israel. Patient enrollment has been completed and top line results are expected in mid-2016.

Increased pressure in the eye, or IOP, is a leading cause of glaucoma, which can damage the optic nerve and cause vision loss. While most glaucoma drugs currently on the market are generic eye drops, CF101 is one of only a few oral drugs in development for the treatment of this disease. An estimated 3 million Americans have glaucoma. The treatment market for glaucoma in the seven major markets was estimated to be $2.4 billion in 2013 and is estimated to reach approximately $3 billion by 2023 according toGlobalData.

"We are building our intellectual property assets for CF101 in the treatment of glaucoma, a leading cause of blindness. There is no cure for the disease and we believe our treatment alternative would offer benefits including oral administration and an excellent safety profile. Through a Phase II trial, we are advancing CF101 for this important indication," stated Dr. Pnina Fishman, Chairman and Interim CEO of OphthaliX.

CF101, an A3 adenosine receptor (A3AR) agonist, is a novel, first in class small molecule orally bioavailable drug which binds with high affinity and selectivity to the A3AR, which is known to be over-expressed in inflammatory cells. The drug acts as a neuro-protective agent and prevents apoptosis of retinal ganglion cells.