UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16
OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of June 2019

Commission file number: 001-38556

ENTERA BIO LTD.
(Exact Name of Registrant as Specified in Its Charter)

Kiryat Hadassah
Minrav Building – Fifth Floor
Jerusalem, Israel
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

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This report on Form 6-K of the registrant consists of a press release issued by the registrant on June 27, 2019, attached hereto as an exhibit and incorporated by reference herein.

Exhibit

Exhibit 99.1: Unaudited Condensed Consolidated Interim Financial Information for the Period Ended March 31, 2019.

Exhibit 99.2: Management's Discussion and Analysis of Financial Condition and Results of Operation for the Period Ended March 31, 2019.

Exhibit 99.3: Press release dated June 27, 2019.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ENTERA BIO LTD.
(Registrant)

By: /s/ Dr. Phillip Schwartz
Name: Dr. Phillip Schwartz
Title: Chief Executive Officer

Date: June 27, 2019

Exhibit 99.1

ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
AS OF MARCH 31, 2019

ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
AS OF MARCH 31, 2019

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ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(UNAUDITED)

	March 31 2019	December 31 2018
	U.S. dollars in thousands	
A s s e t s		
CURRENT ASSETS:		
Cash and cash equivalents	5,517	7,506
Short-term bank deposits	4,038	4,015
Accounts receivable	-	725
Other current assets	609	220
TOTAL CURRENT ASSETS	10,164	12,466
NON-CURRENT ASSETS:		
Property and equipment	244	224
Right to use assets	361	-
Intangible assets	636	651
TOTAL NON-CURRENT ASSETS	1,241	875
TOTAL ASSETS	11,405	13,341
Liabilities and shareholders' equity		
CURRENT LIABILITIES:		
Accounts payable:		
Trade	799	473
Other	1,017	1,090
Lease liabilities	159	-
Contract liabilities	225	225
TOTAL CURRENT LIABILITIES	2,200	1,788
NON-CURRENT LIABILITIES:		
Warrants to purchase ordinary shares	1,260	1,372
Lease liabilities	216	-
Severance pay obligations, net	67	65
TOTAL NON-CURRENT LIABILITIES	1,543	1,437
TOTAL LIABILITIES	3,743	3,225
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY:		
Ordinary Shares, NIS 0.0000769 par value:		
Authorized - as of March 31, 2019 and December 31, 2018, 140,010,000 shares; issued and outstanding: as of March 31, 2019, and December 31, 2018 - 11,459,780 shares,	*	*
Accumulated other comprehensive income	41	41
Other reserves	13,560	13,019
Additional paid in capital	49,173	49,173
Accumulated deficit	(55,112)	(52,117)
TOTAL SHAREHOLDERS' EQUITY	7,662	10,116
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	11,405	13,341

* Represents an amount less than one thousand US dollars.

The accompanying notes are an integral part of the condensed consolidated financial statements.

ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
(UNAUDITED)

	Three months ended March 31	
	2019	2018
	U.S. dollars in thousands	
RESEARCH AND DEVELOPMENT EXPENSES, net	2,035	2,893
GENERAL AND ADMINISTRATIVE EXPENSES	1,056	1,263
OPERATING LOSS	3,091	4,156
FINANCIAL EXPENSES (INCOME):		
Income from change in fair value of financial liabilities at fair value	(112)	(20)
Other financial expenses, net	16	20
FINANCIAL INCOME, net	(96)	-
NET COMPREHENSIVE LOSS FOR THE PERIOD	2,995	4,156
	U.S. dollars	
LOSS PER ORDINARY SHARE* -		
Basic and diluted	0.26	0.93
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING* -		
Basic and diluted	11,459,780	4,490,720

***** Corresponding figures were retroactively adjusted due to ordinary shares split.

The accompanying notes are an integral part of the condensed consolidated financial statements.

ENTERA BIO LTD.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF SHAREHOLDERS' EQUITY (CHANGES IN CAPITAL DEFICIENCY)

(UNAUDITED)

	Number of Ordinary Shares	Ordinary Shares- Amount	Accumulated other comprehensive income	Other reserve	Additional paid in capital	Accumulated deficit	Total
		U.S dollars in thousands					
BALANCE AT JANUARY 1, 2018	4,490,720	*	41	7,361	2,853	(41,813)	(31,558)
CHANGES FOR THREE MONTHS ENDED MARCH 31, 2018:							
Net loss for the period	-	-	-	-	-	(4,156)	(4,156)
Share-based compensation	-	-	-	1,221	-		1,221
Reclassification of capital contribution from controlling shareholder	-	-	-	(51)	51	-	-
Reclassification due to share-based compensation forfeited	-	-	-	(11)	11	-	-
BALANCE AT MARCH 31, 2018	4,490,720	*	41	8,520	2,915	(45,969)	(34,493)
BALANCE AT JANUARY 1, 2019	11,459,780	*	41	13,019	49,173	(52,117)	10,116
CHANGES FOR THREE MONTHS ENDED MARCH 31, 2019:							
Net loss for the period	-	-	-	-	-	(2,995)	(2,995)
Share-based compensation	-	-	-	541	-	-	541
BALANCE AT MARCH 31, 2019	11,459,780	*	41	13,560	49,173	(55,112)	7,662

The accompanying notes are an integral part of the condensed consolidated financial statements.

ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENTS
(UNAUDITED)

	Three months ended March 31	
	2019	2018
	(Unaudited)	
	U.S dollars in thousands	
CASH FLOWS USED IN OPERATING ACTIVITIES:		
Net loss for the period	(2,995)	(4,156)
Adjustments required to reflect net cash used in operating activities (see appendix A)	1,062	1,689
Net cash used in operating activities	(1,933)	(2,467)
CASH FLOWS USED IN INVESTING ACTIVITIES:		
Purchase of property and equipment	(33)	(47)
Net cash used in investing activities	(33)	(47)
CASH FLOWS USED IN FINANCING ACTIVITIES:		
Principle element of lease payments	(23)	-
Net cash used in financing activities	(23)	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,989)	(2,514)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	7,506	11,746
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	5,517	9,232

The accompanying notes are an integral part of the condensed consolidated financial statements.

ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENTS
(UNAUDITED)

	Three months ended March 31	
	2019	2018
	(Unaudited)	
	U.S dollars in thousands	
APPENDIX A:		
Adjustments required to reflect net cash used in operating activities:		
Depreciation and amortization	56	20
Income from change in fair value of financial liabilities at fair value	(112)	(20)
Financial expenses (income)	(2)	31
Changes in severance pay	2	-
Share-based compensation	541	1,221
	485	1,252
Changes in working capital:		
Decrease in accounts receivables	725	-
Decrease (increase) in other current assets	(389)	30
Increase (decrease) in accounts payable and accruals:		
Trade	326	77
Other	(73)	361
	589	468
Cash used for operating activities -		
Interest paid	(12)	(31)
	1,062	1,689

The accompanying notes are an integral part of the condensed consolidated financial statements.

NOTE 1 - GENERAL INFORMATION:

a. General:

1) Entera Bio Ltd. (collectively with its subsidiary, the "Company") was incorporated on September 30, 2009 and commenced operation on June 1, 2010. On January 8, 2018, the Company incorporated Entera Bio Inc., a fully owned subsidiary based in Delaware USA. The Company is a clinical-stage biopharmaceutical company, focused on the development and commercialization of orally delivered large molecule therapeutics for use in orphan indications and other areas with significant unmet medical needs. Currently the Company is focused on the development of oral capsules for the treatment of osteoporosis and hypoparathyroidism . Our lead oral PTH product candidates are EB613 for the treatment of osteoporosis and EB612 for the treatment of hypoparathyroidism.

2) Initial Public Offering (IPO)–
The Company filed final prospectus with the Securities and Exchange Commission ("SEC") which became effective on June 27, 2018. On July 2, 2018 the Company Completed the IPO in the Nasdaq Capital Market (the “Nasdaq”).

3) Since the Company is engaged in research and development activities, it has not derived significant income from its activities and has incurred accumulated losses in the amount of $55,112 thousand through March 31, 2019 and cash outflows from operating activities. The Company's management is of the opinion that its available funds as of March 31, 2019 will not allow the Company to execute its development plans in the next twelve months. These factors raise substantial doubt as to the Company's ability to continue as a going concern.

   Management is in the process of evaluating various financing alternatives in the public or private equity markets, debt financings, government grants or through license of the company's technology to additional external parties through partnerships or research collaborations as the Company will need to finance future research and development activities, general and administrative expenses and working capital through fund raising. However, there is no certainty about the Company's ability to obtain such funding.

   The financial information has been prepared on a going concern basis, which assumes the Company will continue to realize its assets and discharge its liabilities in the normal course of business. If the Company does not raise the requisite funds, it will need to curtail or cease operations. These financial statements do not include any adjustments that may be necessary should the Company be unable to continue as a going concern.

4) On December 10, 2018, the Company entered into a research collaboration and license agreement (the “Amgen Agreement”) with Amgen Inc. (“Amgen”) in inflammatory disease and other serious illnesses. Pursuant to the Amgen Agreement, the Company and Amgen will use the Company’s proprietary drug delivery platform to develop oral formulations for one preclinical large molecule program that Amgen has selected. Amgen also has options to select up to two additional programs to include in the collaboration. Amgen is responsible for the clinical development, regulatory approval, manufacturing and worldwide commercialization of the programs.

NOTE 1 - GENERAL INFORMATION (Cont.)**:**

The Company granted Amgen an exclusive, worldwide, sublicenseable license under certain of its intellectual property relating to its drug delivery technology to develop, manufacture and commercialize the applicable products. The Company will retain all intellectual property rights to its drug delivery technology, and Amgen will retain all rights to its large molecules and any subsequent improvements, and ownership of certain intellectual property developed through the performance of the collaboration is to be determined by U.S. patent law.

Pursuant to the terms of the Amgen Agreement, Amgen is required to make aggregate payments of up to $270 million upon achievement of various clinical and commercial milestones or its exercise of options to select additional two programs to include in the collaboration, as well as tiered royalty payments ranging from the low to mid-single digits based on the level of Amgen's net sales of the applicable products. Amgen is required to pay for the initial program $450,000 for the second year of preclinical services to be provided by the Company, and must reimburse the Company for further expenses as shall be agreed between the parties. In January 2019, as required by the Amgen Agreement, Amgen paid the Company a non-refundable and non-creditable initial technology access fee of $725,000.

As of December 31, 2018, the company recognized $500,000 in revenue. The company will recognize the remaining $225,000 received from Amgen according to the input method. During the three months ended March 31, 2019, the company did not record any additional revenues.

Amgen's obligation to pay royalties with respect to a product in a particular country commences upon the first commercial sale of such product in such country and expires on a country-by-country and product-by-product basis on the later of (a) the date on which the sale of the product is no longer covered by a valid claim of a patent licensed to Amgen under the Amgen Agreement, and (b) the tenth anniversary of the first commercial sale of such product in such country.

The term of the Amgen Agreement commenced on December 10, 2018, and unless earlier terminated, shall continue in full force and effect, on a product-by-product basis, until expiration of the last-to-expire royalty term with respect to such product.

b. Loss per common share

Basic and diluted loss per share are computed by dividing the loss for the period by the weighted average number of ordinary shares outstanding for each period.

All outstanding options and warrants have been excluded from the calculation of the diluted loss per share for the three months ended March 31, 2019 since their effect was anti-dilutive. The total number of ordinary shares which were excluded from the calculation of diluted loss per share was 5,857,338 for the three months ended March 31, 2019.

NOTE 1 - GENERAL INFORMATION (Cont.)**:**

All outstanding options, warrants, 2012 Convertible Loan and preferred shares have been excluded from the calculation of the diluted loss per share for the three months ended March 31, 2018 since their effect was anti-dilutive. The total number of ordinary shares which were excluded from the calculation of diluted loss per share was 10,054,200 for the three months ended March 31, 2018.

c. Approval of financial statements

These financial statements were approved by the Company's Board of Directors on June 24, 2019.

NOTE 2 - BASIS OF PREPARATION

The Company’s condensed consolidated interim financial statements as of March 31, 2019 and for the three months then ended (the “interim financial statements”) have been prepared in accordance with International Accounting Standard No. 34, “Interim Financial Reporting” (“IAS 34”). These interim financial statements, which are unaudited, do not include all disclosures necessary for a complete presentation of financial position, comprehensive loss, changes in shareholders' equity and cash flows in conformity with generally accepted accounting principles. The condensed consolidated interim financial statements should be read in conjunction with the Company’s annual financial statements as of December 31, 2018 and for the year then ended and their accompanying notes, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the IASB.

The results of operations for the three months ended March 31, 2019 are not necessarily indicative of the results that may be expected for the entire fiscal year or for any other interim period.

The accounting policies and calculation methods applied in the preparation of the interim financial statements are consistent with those applied in the preparation of the annual financial statements as of December 31, 2018 and for the year then ended.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

Newly issued and recently adopted Accounting Pronouncements

IFRS 16, "Leases"

a. Adjustments recognized on adoption of IFRS 16

The Company has adopted IFRS 16 retrospectively from January 1, 2019 but has not restated comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the standard. On adoption of IFRS 16, the Company recognized lease liabilities in relation to leases which had previously been classified as “operating leases” under the principles of IAS 17, “Leases.” These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee’s incremental borrowing rate as of January 1, 2019, which was 16% The remeasurements to the lease liabilities were recognized as adjustments to the related right-of-use assets immediately after the date of initial application. The associated right-of-use assets for facility leases were measured on a retrospective adjusted basis.

Following is the composition of right-of-use assets by type:

	January 1, 2019	March 31, 2019
Facility	151	347
Vehicles	15	14
Total right-of-use asset	166	361

The following table summarize the contractual obligations:

	Payments due by period		
	Total	Less than 1 year	1 - 3 years
		(In thousands)	
Operating leases for facility and vehicles as of December 31, 2018	$ 123	$ 87	$ 36
Operating leases for facility and vehicles as of March 31, 2019	$ 458	$ 171	$ 287

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Cont.)**:**

b. Practical expedients applied on adoption of IFRS 16

In applying IFRS 16 for the first time, the Company had used the following practical expedients permitted by the standard:

- Use of a single discount rate to a portfolio of leases with reasonably similar characteristics;
- Reliance on previous assessments on whether leases are onerous;
- Exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application;
- Use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The Company has also elected not to reassess whether a contract is, or contains, a lease at the date of initial application. Instead, for contracts entered into before the transition date, the Company relied on its assessment made applying IAS 17 and IFRIC 4, "Determining whether an Arrangement contains a Lease."

c. Other information relating to IFRS 16

In January 2019, the Company entered into a new lease agreement for the building it uses in consideration of approximately additional $94 thousand per year. The new lease started in February 2019. The annual lease consideration is in total amount of $156 thousand.

As part of the new agreement, the whole lease agreement will expire on June 30, 2023 with a one-time option for the Company to early terminate the agreement on December 31, 2021 subject to a notice period of six months.

As of March 31, 2019, the Company provided bank guarantees of approximately $30 thousand, in the aggregate, to secure the fulfillment of its obligations under the lease agreements.

	March 31, 2019
Depreciation expense:	
Facility	26
Vehicles	2
Financial expense	12
Cash paid for amounts included in the measurement of lease liabilities	35
Right of use assets obtained in exchange for new operating lease liabilities	223

NOTE 4 – FINANCIAL RISK FACTORS

The Company's activities expose it to a variety of financial risks.

The condensed interim financial statements do not include all financial risk information and disclosures required in the annual financial statements; they should be read in conjunction with the Company's annual financial statements as of December 31, 2018.

There have been no changes in the risk management policies since the year end.

NOTE 5 – FAIR VALUE MEASUREMENT

The Company measures fair value and discloses fair value measurements for financial assets. Fair value is based on the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, the guidance establishes a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three broad levels, which are described as follows:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable prices that are based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

The fair value of the financial instruments included in the working capital of the Company is usually identical or close to their carrying value. The fair value of warrants to purchase ordinary shares is based on level 1 measurement as of March 31, 2019. As of March 31, 2018, the fair value of the Company's financial liabilities measured at fair value was based on level 3 measurement.

NOTE 6 – SHARE BASED COMPENSATION

A. On January 17, 2019, the Company granted options to purchase 124,000 ordinary shares to certain employees, with an exercise price of $3.97. The options vest over 4 years from the date of grant; 25%will vest on the first anniversary of the date of grant and the remaining 75% options shall vest in twelve equal quarterly installments following the first anniversary of the grant date. The fair value of the options at the date of grant was $341 thousand.

B. On January 17, 2019, the Company's Board of Directors approved to grant options to purchase 25,000 ordinary shares to the CMO, with an exercise price of $3.97. From the total options, 25% will vest on March 1, 2019 and the remaining 75% options shall vest in twelve equal quarterly installments over the next three years starting January 17,2019. The grant was subject to the shareholders' approval, which was received in May 2019. The fair value of the options at March 31, 2019 was $76 thousand.

NOTE 6 – SHARE BASED COMPENSATION (Cont.)**:**

C. On January 17, 2019, the Company's Board of Directors approved to grant options to purchase 201,828 ordinary shares to non-executive directors of the Company, with an exercise price of $3.97. The options will vest over 3 years in twelve equal quarterly instalments starting in the vesting commencement date (as described in each agreement). The grant was subject to shareholders' approval, which was received in May 2019. The fair value of the options at March 31, 2019 was $591 thousand.

NOTE 7- SUBSEQUENT EVENTS

A. On May 20, 2019, the Company's Shareholders approved the grant options to non-executive directors and the CMO as describe in note 6.

Exhibit 99.2

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with our condensed consolidated financial statements and the related notes to the financial statements, which are included in this Report of Foreign Private Issuer on form 6-K. You should also read the following discussion in conjunction with the information contained in our annual report on Form 20-F for the year ended December 31, 2018 filed with the Securities and Exchange Commission on March 28, 2019 We have prepared our financial statements in accordance with IFRS as issued by IASB.

This Report of Foreign Private Issuer on Form 6-K of Entera Bio Ltd. Includes forward looking statements that relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements include all statements that are not historical facts and can be identified by words such as, but not limited to, "believe," "expect," "anticipate," "estimate," "intend," "plan," "targets," "likely," "will," "would," "could," and similar expressions or phrases. We have based these forward-looking statements largely on our management's current expectations and future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs.

Forward-looking statements include, but are not limited to, statements about:

- our operation as a development stage company with limited operating history and a history of operating losses and our ability to fund our operations going forward;
- our ability to develop and advance product candidates into, and successfully complete, clinical studies;
- uncertainty surrounding whether any of our product candidates will receive regulatory approval, which is necessary before they can be commercialized, including that we will be able to demonstrate to regulators the clinical superiority of EB612 over Natpara, which is required to overcome Natpara's drug exclusivity;
- our competitive position, especially with respect to Natpara, our key competitor for hypoparathyroidism treatment;
- our recurring losses from operations have raised substantial doubt regarding our ability to continue as a going concern absent access to sources of liquidity;
- our ability to use and expand our drug delivery technology to other product candidates;
- the pricing and reimbursement of our product candidates, if approved;
- our being subject to ongoing regulatory obligations if our products secure regulatory approval;
- our ability to develop sales, marketing and distribution infrastructure;
- our reliance on third parties to conduct our clinical trials and on third-party suppliers to supply or produce our product candidates;
- our ability to achieve market acceptance for our product candidates;
- our ability to obtain and maintain adequate intellectual property rights and adequately protect and enforce such rights;
- our ability to retain key personnel and recruit additional qualified personnel;
- our expectations about cash use;

- our ability to manage growth; and

- other risk factors discussed under “Risk Factors" in our Prospectus.

All forward-looking statements in this Report of Foreign Private Issuer on Form 6-K involve risks, assumptions and uncertainties and made as of the date of this Report of Foreign Private Issuer on Form 6-K. You should not rely upon forward-looking statements as predictors of future events. The occurrence of the events described, and the achievement of expected results, depend on many events, some or all of which are not predictable or within our control. Actual results may differ materially from expected results. See the sections below “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Prospectus or a more complete discussion of these risks, assumptions and uncertainties and for other risks and uncertainties. These risks, assumptions and uncertainties are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors also could harm our results. All of the forward-looking statements we have included in this Report of Foreign Private Issuer on Form 6-K are based on information available to us on the date of this Report of Foreign Private Issuer on Form 6-K. We undertake no obligation, and specifically decline any obligation, to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this Report of Foreign Private Issuer on Form 6-K or in our Prospectus might not occur.

All references to “we,” “us,” “our,” “Entera”, “the Company” and “our Company” in this Report of Foreign Private Issuer on Form 6-K are to Entera Bio Ltd. And its U.S. subsidiary Entera Bio Inc., unless the context otherwise requires.

Overview

We are a clinical-stage biopharmaceutical company focused on the development and commercialization of orally delivered large molecule therapeutics for use in orphan indications and other areas with significant unmet medical need. We are initially applying our technology to develop an oral formulation of parathyroid hormone, or PTH, which has been approved in the United States in injectable form for over a decade. Following FDA guidance received in the fourth quarter of 2018, indicating that a fracture study would not be required for a 505b2 in osteoporosis, we decided to accelerate our development of EB613 for osteoporosis. EB613, for the treatment of osteoporosis is currently set to enter a dose ranging study in 160 patients. This study will commence in the coming weeks. Preliminary results from this Osteoporosis study are expected in early 2020 and final results in mid 2020. The trial will be a placebo controlled, double blinded study with a three month biomarker endpoint as well as a secondary evaluation at 6 months including bone mineral density (BMD). Bone Biomarkers are an established indicator of bone remodeling and BMD at 6 months may provide an initial indication of efficacy which will assist in the design of a pivotal BMD endpoint study.

We are also developing an additional oral PTH product candidate, EB612, which has successfully completed a Phase 2a trial for hypoparathyroidism, a rare condition in which the body fails to produce sufficient amounts of PTH. We completed a clinical trial to evaluate the PK/PD profile of various EB612 dose regimens and Natpara. Data processing and statistical analysis is currently ongoing and results will be presented at a scientific meeting later this year. Following the evaluation of our PK/PD clinical trial and subject to receipt of additional funding, we expect in the future to initiate a Phase 2b/3 clinical trial of EB612 in hypoparathyroidism which would potentially support a submission for regulatory approval of EB612. The FDA and the EMA have granted EB612 orphan drug designation for the treatment of hypoparathyroidism.

In addition, we intend to use our technology as a platform for the oral delivery of other protein and large molecule therapeutics as well as novel therapeutics. We have signed a license agreement with Amgen and may sign additional licensing or collaboration agreements in the future. We intend to utilize future funds, as available, to advance EB613 and EB612 for advanced clinical studies and ultimately for regulatory approval.

Financial Results

Comparison of Three-Month Period Ended March 31, 2019 and 2018

	(unaudited) Three Months Ended March 31,		Increase (Decrease)	
	2019	**2018**	**$**	**%**
	(In thousands, except for percentage information)			
Expenses:				
Research and development, net	$ 2,035	$ 2,893	$ (858)	(29.7)%
General and administrative	1,056	1,263	(207)	(16.4)%
Operating loss	3,091	4,156	(1,065)	(25.63)%
Financial expenses, net	(96)	-	(96)	(100)%
Comprehensive loss	$ 2,995	$ 4,156	$ (1,161)	(27.93)%

Research and development expenses. Research and development expenses for the three months ended March 31, 2019 were $2 million, compared to $2.9 million for the three months ended March 31, 2018, a decrease of $0.9 million, or (29.7%). The decrease in research and development expenses was primarily attributed to a decrease of $0.4 million in share-based compensation expenses and a decrease of $0.5 million for materials, clinical manufacturing and production capabilities for advanced clinical studies. The decrease was partially offset by an increase of $0.1 million in salaries and related employee expenses due to full time employment of several subcontractors.

General and administrative expenses. General and administrative expense for the three months ended March 31, 2019 were $1.1 million, compared to $1.3 million for the three months ended March 31, 2018, a decrease of $0.2 million, or (16.4%). The decrease in general and administrative expenses was primarily due to a decrease of $0.3 million in share-based compensation expenses, which was partially offset by an increase in legal fees and insurance expenses of $0.1 million due to regulation and requirements of a public company.

Financial expenses, net. Financial expense, net for the three months ended March 31, 2019, resulted mainly from the change in the fair value of warrants to purchase ordinary shares that were recorded as a financial liability at fair value through profit or loss of $0.1 million.

Comprehensive loss, net. The Company reported a comprehensive loss of $3.0 million or the three months ended March 31, 2019 compared to $4.2 million in the same period in 2018.

Basic and Diluted Loss per share.

Basic and diluted loss per share for the three months ended March 31, 2019 was $0.26, compared with a basic and diluted loss per share of $0.93 for the three months ended March 31, 2018.

Liquidity and Capital Resources

Since our inception through March 31, 2019, we have funded our operations primarily through private offerings, convertible loans, IPO and grants from governmental authorities. As of March 31, 2019, we had positive working capital of $8.0 million, including cash and cash equivalents and short-term bank deposit of approximately $9.6 million.

Net Cash used in operating activities for the three months ended March 31, 2019 was $1.9 million, consisting primarily of our operating loss of $3.0 million arising mainly from our research and development activities and general and administrative expenses, partially offset by $0.5 million of share-based compensation, and by a $0.6 million decrease in our working capital.

Net Cash used in operating activities for the three months ended March 31, 2018 was $2.5 million, consisting primarily of our operating loss of $4.2 million arising mainly from research and development expenses and general and administrative expenses, partially offset by $1.2 million of share-based compensation, and by a $0.5 million decrease in working capital.

The decrease in cash used in operating activities for the three months ended March 31, 2019 compared to the same period of 2018, was mainly due to a decrease of $0.5 million for materials, clinical manufacturing and production's capabilities.

Net Cash Used in Investing Activities

Net Cash used in investing activities for the three months ended March 31, 2019 were $33 thousand, as compared with approximately $47 thousand for the same period in 2018. Net cash used in investing activities was for additions to Property, plant and equipment.

Net Cash Used in Financing Activities

Net Cash provided by financing activities for the three months ended March 31, 2019 resulted from a $23 thousand used for principle amount of lease payments.

For further details on the Company’s financial results for the three-month period ended March 31, 2019, please refer to the exhibits to the report on Form 6-K filed with the SEC on June 27, 2019

Exhibit 99.3

Entera Bio Ltd.

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INTERNATIONAL INVESTOR RELATIONS

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Entera Bio Reports First Quarter 2019 Financial Results and Operating Update

- Phase 2b Study for oral PTH in osteoporosis to begin by mid-year 2019
- Completed Part 2 of a Phase 2 PK/PD study in hypoparathyroidism patients. Data processing and statistical analysis are ongoing, with results expected to be presented in 2H 2019.
- Appointed Dana Yaacov-Garbeli, CPA, as interim Chief Financial Officer
- Appointed veteran life sciences investor Sean Ellis to Board of Directors

JERUSALEM (June 27, 2019) – Entera Bio Ltd. (NASDAQ: ENTX) today provided an operating update and reported financial results for the period of three months ended on March 31, 2019.

"So far in 2019, we have made excellent progress advancing our two lead clinical programs in osteoporosis and hypoparathyroidism," stated Dr. Phillip Schwartz, Chief Executive Officer of Entera Bio. "Having received clarity from the FDA on the development path for oral PTH in osteoporosis, we are now preparing to initiate a Phase 2b dose-ranging study which is expected to provide guidance on the dose to evaluate in a larger, registrational study. Very importantly, the FDA has expressed its willingness to accept Entera's plan to develop oral PTH via the 505 (b)2 regulatory pathway, without the requirement for a large and expensive fracture endpoint study. We have also completed Part 2 of our Phase 2 PK/PD study of Oral PTH in hypoparathyroidism, and once the data have been analyzed, they will be submitted for presentation at a scientific meeting in the second half of 2019."

Clinical and Corporate Highlights

Phase 2b Study for Oral PTH in osteoporosis to begin by mid-year 2019: Entera has received approval from the Israeli Ministry of Health (MOH) to begin this dose-ranging, placebo-controlled Phase 2b study. The study is expected to be initiated in the coming weeks and is designed to enroll 160 postmenopausal women with osteoporosis or low bone mineral density at four internationally recognized clinical sites in Israel. The endpoints include measurements of serum P1NP (a biochemical marker that is correlated with bone formation rate) at 3 months, and bone mineral density (BMD) at 6 months. Results are expected in 2020.

The main purpose of the Phase 2b study is to select the appropriate dose of Oral PTH for the planned Phase 3 study in osteoporosis. Entera received positive feedback on its development plans for Oral PTH in a pre-IND meeting held in 2018 with the U.S. Food and Drug Administration (FDA), that was confirmed in the formal meeting minutes that the Company subsequently received from the FDA. Based on these interactions with the Agency, the Company believes that its planned Phase 3 study may use change in bone mineral density as the primary efficacy endpoint, with efficacy being measured over a 6 to 12 month treatment period, and that a fracture endpoint study will not be required. While a BMD endpoint study comparing Oral PTH and subcutaneous PTH is still a relatively large study, it is expected to be substantially less costly and several years shorter than a fracture endpoint trial.

Oral PTH (1-34) Phase 2 Study: Entera completed a two-part Phase 2 trial in patients with hypoparathyroidism that was designed to evaluate the pharmacokinetic (PK) and pharmacodynamic (PD) profiles of its oral parathyroid hormone (PTH) drug (Oral PTH (1-34)) and injectable PTH (1-84) (Natpara®). Oral PTH in development for hypoparathyroidism is Entera's second major proprietary pipeline program.

Results from Part 1 of this study, reported in 2018, demonstrated a positive impact of Oral PTH on three metabolic parameters -- serum calcium, phosphate, and 1,25-dihydroxyvitamin D ("active" vitamin D) -- in patients with hypoparathyroidism. There was also a decrease in 24-hour urine calcium in the patients treated with Oral PTH.

The second and final part of this PK/PD study evaluated a three times per day (TID) treatment regimen with a high and low dose of Oral PTH (1-34), as well as Natpara. The treatment phase of Part 2 is complete, the database for the study has been locked and data processing/statistical analysis are ongoing. The Company plans to submit the complete data set from this PK/PD study for presentation at a scientific meeting later this year, and subsequently for a peer review publication. The results from the complete Phase 2 PK/PD trial will provide input for the design of the Company's anticipated registration clinical trials.

Hypoparathyroidism is a failure of the parathyroid glands to produce sufficient parathyroid hormone to meet the metabolic demands of the body. Industry sources estimate that the value of the global hypoparathyroidism treatment market will exceed $600 million in 2019 and grow at a CAGR of approximately 8% through 2026.[1]

Management and Board Appointments

In April 2019, the Company appointed Dana Yaacov-Garbeli, CPA, as interim Chief Financial Officer. Mrs. Yaacov-Garbeli brings over 11 years of finance and accounting experience, including more than 9 years of experience at a Big-4 accounting firm, PwC. She has expertise in financial planning, operations, management, and strategy with extensive experience in external and internal audit for public multinational clients under US GAAP, IFRS and PCAOB standards. She is currently a Partner at A2Z-Finance, where she served as an outsourced CFO to both private and publicly traded companies and provided additional consulting and accounting services. At PwC she served as the Lead Senior Manager on audits of both public and privately held multi-location companies in Israel, US and Europe, mainly in pharmaceuticals, biotech, holdings, industrial products, retail and high-tech sectors. She received an MBA from The College of Management Academic Studies in Israel, with a concentration in financial management, and is a Certified Public Accountant. Mrs. Yaacov-Garbeli replaces Mira Rosenzweig, who left the Company on amicable terms to pursue other professional opportunities.

Mr. Sean Ellis was appointed to the Board of Directors. Mr. Ellis brings extensive knowledge of both life science industries and the US financial markets, with a longstanding history in asset management. Mr. Ellis is Managing Partner of the Centillion Fund, a venture capital fund dedicated to Israeli investments, with a primary focus on investments in the biotech and healthcare industries. Centillion is one of Entera Bio's earliest investors and largest shareholders. Mr. Ellis is also the Managing Partner and founder of Redstone Capital, a technology venture capital fund operating in Eastern Europe and funded by SBI Japan and others. He holds a BA from New York University and MBA from Columbia University.

Financial Results for the Three Months Ended March 31, 2019

Research and development expenses for the three months ended March 31, 2019 were $2.0 million, compared to $2.9 million for the three months ended March 31, 2018, a decrease of $0.9 million. The decrease in research and development expenses was primarily attributed to a decrease of $0.4 million in share-based compensation expenses and a decrease of $0.5 million for materials, clinical manufacturing and production capabilities for advanced clinical studies. The decrease was partially offset by an increase of $0.1 million in salaries and related employee expenses due to full time employment of several subcontractors.

General and administrative expenses for the three months ended March 31, 2019 were $1.1 million, compared to $1.3 million for the three months ended March 31, 2018, a decrease of $0.2 million. The decrease in general and administrative expenses was primarily due to a decrease of $0.3 million in share-based compensation expenses, which was partially offset by an increase in legal fees and insurance expenses of $0.1 million due to regulation and requirement of public company and in facility rent expenses due to extension of Entera's Facility.

Financial income, net for the three months ended March 31, 2019, resulted mainly from a decrease in the fair value of warrants to purchase ordinary shares that was recorded as a financial liability at fair value through profit or loss of $0.1 million.

The Company reported a comprehensive loss of $3.0 million or the three months ended March 31, 2019 compared to $4.2 million in the same period in 2018.

Basic and diluted loss per share for the three months ended March 31, 2019 was $0.26, compared with a basic and diluted loss per share of $0.93 for the three months ended March 31, 2018.

Cash, cash equivalents and short-term deposits at March 31, 2019 were $9.6 million, compared to cash, cash equivalents and short-term deposits of $11.6 million at December 31, 2018.

For further details on the Company's financial results for the three month period ended March 31, 2019, please refer to the exhibits to the report on Form 6-K filed with the SEC.

1. Future Market Insights (FMI): Hypoparathyroidism Treatment Market. Global Industry Analysis 2013-2017 & Opportunity Assessment 2018-2026

About Entera Bio Ltd.

Entera Bio is a clinical-stage biopharmaceutical company focused on the development and commercialization of orally delivered large molecule therapeutics for use in orphan indications and other areas with significant unmet medical needs. The Company is initially applying its technology to develop an oral formulation of a human parathyroid hormone analog, Oral PTH (1-34), for treatment of hypoparathyroidism and osteoporosis.

Entera has developed a proprietary platform technology that enables oral delivery of biologicals and large molecule drugs, which are typically delivered via injections and or other non-oral pathways. However, oral drug delivery is the easiest method for self-administering medications, offers patients greater dosing flexibility, and has the highest patient acceptance and compliance rates as compared to all other routes of drug administration. The Company employs this technology for its own pipeline products and may enter into licensing agreements with biopharma companies for application of the technology to their proprietary compounds, such as the Amgen strategic research collaboration.

Forward Looking Statements

This press release contains "forward-looking statements." Words such as "may," "should," "could," "would," "predicts," "potential," "continue," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," and similar expressions, as well as statements in future tense, often signify forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and may not be accurate indications of when such performance or results will be achieved. Forward-looking statements are based on information that the Company has when those statements are made or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. For a discussion of these and other risks that could cause such differences and that may affect the realization of forward-looking statements, please refer to the "Special Note Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Registration Statement on Form F-1 and other filings with the Securities and Exchange Commission (SEC). Investors and security holders are urged to read these documents free of charge on the SEC's web site at http://www.sec.gov. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(UNAUDITED)

	March 31 2019	December 31 2018
	U.S. dollars in thousands	
A s s e t s		
CURRENT ASSETS:		
Cash and cash equivalents	5,517	7,506
Short-term bank deposits	4,038	4,015
Accounts receivable	-	725
Other current assets	609	220
TOTAL CURRENT ASSETS	10,164	12,466
NON-CURRENT ASSETS:		
Property and equipment	244	224
Right to use assets	361	-
Intangible assets	636	651
TOTAL NON-CURRENT ASSETS	1,241	875
TOTAL ASSETS	11,405	13,341
Liabilities and shareholders' equity		
CURRENT LIABILITIES:		
Accounts payable:		
Trade	799	473
Other	1,017	1,090
Lease liabilities	159	-
Contract liabilities	225	225
TOTAL CURRENT LIABILITIES	2,200	1,788
NON-CURRENT LIABILITIES:		
Warrants to purchase ordinary shares	1,260	1,372
Lease liabilities	216	-
Severance pay obligations, net	67	65
TOTAL NON-CURRENT LIABILITIES	1,543	1,437
TOTAL LIABILITIES	3,743	3,225
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY:		
Ordinary Shares, NIS 0.0000769 par value:		
Authorized - as of March 31, 2019 and December 31, 2018, 140,010,000 shares; issued and outstanding: as of March 31, 2019, and December 31, 2018 - 11,459,780 shares,	*	*
Accumulated other comprehensive income	41	41
Other reserves	13,560	13,019
Additional paid in capital	49,173	49,173
Accumulated deficit	(55,112)	(52,117)
TOTAL SHAREHOLDERS' EQUITY	7,662	10,116
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	11,405	13,341

* Represents an amount less than one thousand US dollars.

ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS
(UNAUDITED)

	Three months ended March 31	
	2019	2018
	U.S. dollars in thousands	
RESEARCH AND DEVELOPMENT EXPENSES, net	2,035	2,893
GENERAL AND ADMINISTRATIVE EXPENSES	1,056	1,263
OPERATING LOSS	3,091	4,156
FINANCIAL EXPENSES (INCOME):		
Income from change in fair value of financial liabilities at fair value	(112)	(20)
Other financial expenses, net	16	20
FINANCIAL INCOME, net	(96)	-
NET COMPREHENSIVE LOSS FOR THE PERIOD	2,995	4,156
	U.S. dollars	
LOSS PER ORDINARY SHARE* -		
Basic and diluted	0.26	0.93
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING* -		
Basic and diluted	11,459,780	4,490,720

***Retroactively adjusted due to ordinary shares split.