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 January 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): ☐

CONTENTS

This report on Form 6-K of the registrant consists of a press release issued by the registrant on January 22, 2019, attached hereto as an exhibit and incorporated by reference herein.

Exhibit

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: January 22, 2019

Exhibit 99.1

ENTERA BIO LTD.
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
(UNAUDITED)
AS OF SEPTEMBER 30, 2018

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AS OF SEPTEMBER 30, 2018

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ENTERA BIO LTD.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(UNAUDITED)

	September 30 2018	December 31 2017
	U.S. dollars in thousands	
A s s e t s		
CURRENT ASSETS:		
Cash and cash equivalents	13,858	11,746
Other current assets	398	671
TOTAL CURRENT ASSETS	14,256	12,417
NON-CURRENT ASSETS:		
Property and equipment	238	207
Intangible assets	654	654
TOTAL NON-CURRENT ASSETS	892	861
TOTAL ASSETS	15,148	13,278
Liabilities and shareholders' equity (net of capital deficiency)		
CURRENT LIABILITIES:		
Accounts payable:		
Trade	403	596
Other	1,041	1,424
TOTAL CURRENT LIABILITIES	1,444	2,020
NON-CURRENT LIABILITIES:		
Convertible loan	-	3,893
Preferred shares	-	33,455
Warrants to purchase preferred shares and shares	1,176	5,398
Severance pay obligations, net	67	70
TOTAL NON-CURRENT LIABILITIES	1,243	42,816
TOTAL LIABILITIES	2,687	44,836
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY (CAPITAL DEFICIENCY):		
Ordinary Shares, NIS 0.0000769 par value:		
Authorized - as of September 30, 2018 and December 31, 2017, 140,010,000 shares; issued outstanding: as of September 30, 2018 and December 31, 2017-11,428,320 and 4,490,720 shares, respectively	*	*
Accumulated other comprehensive income	41	41
Other reserves	13,128	7,361
Additional paid in capital	48,764	2,853
Accumulated deficit	(49,472)	(41,813)
TOTAL SHAREHOLDERS' EQUITY (CAPITAL DEFICIENCY)	12,461	(31,558)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (NET OF CAPITAL DEFICIENCY)	15,148	13,278

* 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)

	Nine months ended September 30		Three months ended September 30	
	2018	2017	2018	2017
	U.S. dollars in thousands			
RESEARCH AND DEVELOPMENT EXPENSES	6,464	1,686	1,806	406
GENERAL AND ADMINISTRATIVE EXPENSES	1,914	5,267	1,060	2,373
OPERATING LOSS	8,378	6,953	2,866	2,779
FINANCIAL EXPENSES (INCOME):				
Expenses (income) from change in fair value of financial liabilities at fair value	(719)	403	2,177	882
Other financial expenses (income) , net	-	66	23	(5)
FINANCIAL EXPENSES (INCOME), net	(719)	469	2,200	877
NET COMPREHENSIVE LOSS FOR THE PERIOD	7,659	7,422	5,066	3,656
	U.S. dollars		U.S. dollars	
LOSS PER ORDINARY SHARE* -				
Basic	1.13	1.65	0.45	0.81
Diluted	1.14	1.69	0.45	0.85
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING* -				
Basic	6,777,841	4,490,720	11,277,503	4,490,720
Diluted	6,825,532	4,822,740	11,277,503	5,444,980

*****Retroactively adjusted due to ordinary shares split, see note 6.

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, 2017	4,490,720	*	41	2,844	2,485	(30,616)	(25,246)
CHANGES FOR NINE MONTHS ENDED SEPTEMBER 30, 2017:							
Net loss for the period	-	-	-	-	-	(7,422)	(7,422)
Share-based compensation	-	-	-	4,032	-		4,032
BALANCE AT SEPTEMBER 30, 2017	4,490,720	*	41	6,876	2,485	(38,038)	(28,636)
BALANCE AT JANUARY 1, 2018	4,490,720	*	41	7,361	2,853	(41,813)	(31,558)
CHANGES FOR NINE MONTHS ENDED SEPTEMBER 30, 2018:							
Net loss for the period	-					(7,659)	(7,659)
Share-based compensation	-			933			933
Issuance of shares and warrants, net	1,410,000	*		427	8,011		8,438
Conversion of Preferred shares into Ordinary shares	4,905,420	*			32,621		32,621
Conversion of convertible loan into Ordinary shares	622,180	*			4,138		4,138
Conversion of Warrants to purchase preferred shares and shares into Warrants to purchase ordinary shares and shares	-			5,548			5,548
Reclassification due to share-based compensation expired	-			(1,090)	1,090		-
Contribution from controlling shareholder				(51)	51		-
BALANCE AT SEPTEMBER 30, 2018	11,428,320	*	41	13,128	48,764	(49,472)	12,461

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

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

	Nine months ended September 30	
	2018	2017
	(Unaudited)	
	U.S dollars in thousands	
CASH FLOWS USED IN OPERATING ACTIVITIES:		
Net loss for the period	(7,659)	(7,422)
Adjustments required to reflect net cash used in operating activities (see appendix A)	215	4,557
Net cash used in operating activities	(7,444)	(2,865)
CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES:		
Decrease in restricted deposits	-	1,053
Purchase of property and equipment	(68)	(47)
Net cash provided by (used in) investing activities	(68)	1,006
CASH FLOWS PROVIDED BY FINANCING ACTIVITIES:		
Issuance of ordinary shares and tradable warrants, net of issuance costs	9,624	-
Receipts on account of sale of Preferred B shares	-	1,575
Payment for maturity of Convertible loans	-	(980)
Net cash provided by financing activities	9,624	595
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,112	(1,264)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	11,746	4,163
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	13,858	2,899

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

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

	Nine months ended September 30	
	2018	2017
	(Unaudited)	
	U.S dollars in thousands	
APPENDIX A:		
Adjustments required to reflect net cash used in operating activities:		
Depreciation	37	31
Loss (gain) from change in fair value of financial liabilities at fair value	(719)	403
Financial expenses	36	49
Issuance costs	270	-
Net changes in severance pay	(3)	5
Share-based compensation	933	4,032
	554	4,520
Changes in working capital:		
Decrease (increase) in other current assets	273	(235)
Increase (decrease) in accounts payable and accruals:		
Trade	(193)	101
Other	(383)	245
	(303)	111
Cash used for operating activities -		
Interest paid	(36)	(74)
	215	4,557
APPENDIX B:		
Supplementary information on financing activities not involving cash flows:		
Conversion of preferred shares into ordinary shares	32,621	
Conversion of convertible loan into ordinary shares	4,138	

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

NOTE 1 - GENERAL INFORMATION:

General:

a. Entera Bio Ltd. (the "Company") was incorporated on June 1, 2010.

The Company is a clinical-stage biopharmaceutical company, focused on the development and commercialization of orally delivered large molecule therapeutics in areas with significant unmet medical needs. Currently the Company is focused on the development of oral capsules for the treatment of hypoparathyroidism and osteoporosis.
On January 8, 2018, the Company incorporated Entera Bio Inc. a fully owned subsidiary based in Delaware USA.

Initial Public Offering (IPO)–
On June 29, 2018 the Company filed final prospectus with the Securities and Exchange Commission ("SEC"). On July 2, 2018 the Company Completed the IPO in the NASDAQ Capital Market (the "NASDAQ"), for further information see note 6.

b. Since the Company is engaged in research and development activities, it has not yet derived income from its activity and has incurred through September 30, 2018, accumulated losses in the amount of $49,472 thousand. The Company also has negative working capital and has cash outflows from operating activities. The Company's management is of the opinion that its available funds as of September 30, 2018 are sufficient to support the Company's ongoing operations for at least 12 months. Therefore, The Company requires substantial additional funding in order to continue its research and development programs. 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, 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 and general and administrative expenses 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 operation. These financial statements do not include any adjustments that may be necessary should the Company be unable to continue as a going concern.

NOTE 2 - BASIS OF PREPARATION

The Company's condensed consolidated interim financial statements as of September 30, 2018 and for the three and nine 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, 2017 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 and nine months ended September 30, 2018 are not necessarily indicative of the results that may be expected for the entire fiscal year or for any other interim period.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

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, 2017 and for the year then ended.

Newly issued and recently adopted Accounting Pronouncements

a) IFRS 9, "Financial Instruments"

The complete version of IFRS 9 replaces most of the guidance in IAS 39. IFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortized cost, fair value through other comprehensive income and fair value through profit and loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in other comprehensive income. There is now a new expected credit losses model that replaces the incurred loss impairment model used in IAS 39. For financial liabilities, there were no changes to classification and measurement except for the recognition of changes in own credit risk in other comprehensive income, for liabilities designated at fair value through profit or loss. The standard is effective for accounting periods beginning on or after January 1, 2018. The implementation of this standard did not have a material impact on the financial statements.

b) IFRS 16, "Leases"

In January 2016, the IASB issued IFRS 16, Leases, which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract and replaces the previous leases standard, IAS 17, Leases. IFRS 16 eliminates the classification of leases for the lessee as either operating leases or finance leases as required by IAS 17 and instead introduces a single lessee accounting model whereby a lessee is required to recognize assets and liabilities for all leases with a term that is greater than 12 months, unless the underlying asset is of low value, and to recognize depreciation of leased assets separately from interest on lease liabilities in the income statement. As IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17, a lessor will continue to classify its leases as operating leases or finance leases and to account for those two types of leases differently. IFRS 16 is effective from January 1, 2019 with early adoption allowed only if IFRS 15, Revenue from Contracts with Customers, is also applied. The Company is currently evaluating the impact of adoption on its financial statements.

NOTE 4 – FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS:

a. 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, 2017.
There have been no changes in the risk management policies since the year end.

NOTE 4 – FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)**:**

b. Fair value estimates

The following table presents the Company's liabilities that are measured at fair value:

	Financial liabilities at fair value through profit or loss	Financial liabilities at amortized cost	Total
	U.S. dollars in thousands		
As of September 30, 2018:			
Trade and other payable	-	1,444	1,444
Warrants to purchase ordinary shares (Level 1) (1)	1,176	-	1,176
	1,176	1,444	2,620
As of December 31, 2017:			
Trade and other payable	-	2,020	2,020
Convertible loan (Level 3) (2)	3,893	-	3,893
Preferred shares (Level 3) (2)	33,455	-	33,455
Warrants to purchase preferred shares andshares (Level 3) (2)	5,398	-	5,398
	42,746	2,020	44,766

(1) Tradable warrants presented above are valuated based on the market price (a Level 1 valuation) as of September 30, 2018.

(2) As of December 31, 2017, the Company prepared a valuation of the financial liabilities presented above (a Level 3 valuation). The debt component of the convertible loan was valued based on the discounting of future payments of the debt. The convertible components of convertible loan (conversion option to the Company's ordinary shares), preferred shares and warrants were valued based on a combination of the Probability-Weighted Expected Return Method and Back Solve option pricing method model. The following parameters were used:

	July 2, 2018	December 31, 2017
Price per share*	$ 865	$ 908.78
Volatility	62%	55%
Probability of entering Phase 2b/3	NA	70%
Probability for IPO	100%	85%

* The price per share as of July 2, 2018 was based on quoted price before stock split.
As of December 31, 2017, the valuation of the Company's financial liabilities was based on the market approach by using the price per share, prior to IPO split, of $908.78 per preferred B share as a basis for the fair market value.

NOTE 5 – SHARE BASED COMPENSATION

A. On January 10, 2018, the Company appointed Dr. Eric Lang as the Company's Chief Medical Officer, effective January 15, 2018. In connection with Dr. Lang's appointment as the Company's new Chief Medical Officer, the Company's Board of Directors granted Dr. Lang options to purchase 110,500 ordinary shares at an exercise price of $6.308 per share. The options vest over 4 years from the date of grant; 1/4 vest on the date of grant and the remaining vest in twelve equal quarterly installments following the first anniversary of the applicable grant date. The fair value of the options at the date of grant was $420 thousand. In September 2018, Dr. Eric Lang's employment was terminated and options which have yet to fully vest were forfeited.

B. In January 2018, the Company granted options to purchase 32,500 ordinary shares to a certain consultant, with an exercise price of $2.107. The options vested immediately. The fair value of the options at the date of grant was $138 thousand.

C. The resignation of Mr. Beshar, the Chairman of the board took effect on June 27, 2018, prior to the effectiveness of the final prospectus of the Company. According to the Mr. Beshar's options terms, options which have yet to fully vest are forfeited and were recognized in the financial statements as a reverse of expense under the General and Administrative line item in the amount of $1,326 thousand.

D. Prior to the closing of the IPO the Company's board of directors and shareholders of the Company approved a new Share Incentive Plan (the "New Plan"), subject to the closing of the IPO (see note 6) and has reserved 1,371,398 Ordinary Shares of the Company for allocation of stock options, restricted share units, restricted share awards and performance-based awards (the "Option"), to employees and non-employees for issuance under the New Plan. Each Option is exercisable to one ordinary share.

Any option granted under the New Plan that is not exercised within 10 years from the date upon which it becomes exercisable will expire.

NOTE 6 – SHAREHOLDERS' CAPITAL:

On July 02, 2018 the Company completed the IPO and offered 1,400,000 ordinary shares and 1,400,000 warrants (the "tradable warrants") to purchase up to 700,000 ordinary shares for a gross consideration of $11.2 million before issuance costs ($9.6 million net of issuance costs in cash which include $0.9 million underwriters fees and an additional approximately $0.7 million of other issuance costs). The ordinary shares and the tradable warrants sold in units (each a "unit"), with each unit consisting of one ordinary share and one tradable warrant to purchase 0.5 of an ordinary share. The public offering price was $8.0 per unit.

The tradable warrants are exercisable immediately at an initial exercise price of $8.4 per ordinary share for a period of five years, unless earlier repurchased by the Company under "Fundamental Transactions" as described in the warrant or early expired as described below and in the warrant.
The exercise of the warrants is in cash, unless the warrant holder is utilizing the "cashless" exercise provision of the warrants, prior to the termination date under certain circumstances as described in the warrant. On the termination date, any warrants not previously exercised, repurchased by the Company or subject to early expiration will terminate and expire worthless.

NOTE 6 – SHAREHOLDERS' CAPITAL (continued)**:**

The exercise price and number of shares issuable upon exercise of each warrant are subject to standard adjustments. The exercise price is subject to reduction if, within two years of the date of original issuance of the warrants, the Company sells or grants any warrant or option at an effective price per share less than $8.0 per share (as adjusted in proportion with any adjustments made from time to time), which reduction will be based on a weighted average, as described in the warrant.
The Company may accelerate the expiration date of the warrants upon written notice to the holders at any time if the last reported sale price (as defined in the warrants) exceeds $24.00 per share, which is 300% of the IPO price per unit (subject to adjustments) for a 10 consecutive trading day period.

The ordinary shares and warrants were immediately separable and issued separately and started to trade following the effectiveness of the registration statement on June 28, 2018.
The closing of the IPO was on July 2, 2018 following which the Company was entitled to receive the proceeds from the IPO. The ordinary shares listed on the NASDAQ under the symbol “ENTX” and the tradable warrants under the symbol “ENTXW”. Certain actions were completed in connection with the closing of the IPO, including:

A. A 1-for- 130 split of the Company's ordinary shares. Following the split, the Company retrospectively reflected the change in the share capital of the Company for all periods presented. Unless otherwise indicated, all of the share numbers, losses per share, share prices, options and warrants in these financial statements have been adjusted, on a retroactive basis, to reflect this 1 to 130 ordinary share split.

B. The Company’s outstanding 2012 Convertible loans were automatically converted into 622,180 Ordinary Shares of the Company.

C. The Company's series A preferred shares, series B preferred shares and series B-1 preferred shares were automatically converted into 1,328,860, 1,856,790 and 1,719,770, Ordinary Shares of the Company, respectively.

D. The Company's warrants to series A preferred shares, Warrants to Series B preferred shares and Warrants to Series B-1 preferred shares were automatically converted into 343,200, 756,340 and 467,220 warrants, respectively, to purchase Ordinary Shares of the Company.

E. Existing options to purchase Series A preferred shares and warrants to purchase Series A preferred shares, granted to certain holders of our Series A preferred shares that are exercisable upon the closing of this offering, were automatically converted into options to purchase 387,530 ordinary shares and into warrants to purchase 85,931 ordinary shares.

The Company granted the underwriters an over-allotment option. This option, which is exercisable for up to 30 days after the date of the Effective registration statement, permits the underwriters to purchase a maximum of 210,000 additional ordinary shares and/or 210,000 additional warrants to purchase up to 105,000 ordinary shares to cover over-allotments, if any.

On July 26, 2018, the Company's underwriters exercised their overallotment option to purchase 210,000 warrants to purchase 105,000 Ordinary Shares of the Company for a total consideration of $2,100. The fair value of the warrants on the issuance date was $172 thousand. The Company recorded the fair value as issuance costs.

NOTE 6 – SHAREHOLDERS' CAPITAL (continued)**:**

The Company also issued to the underwriters 10,000 ordinary shares following the closing of the IPO, as well as 70,000 underwriter warrants at an exercise price of $8.8 to purchase 70,000 ordinary shares. The underwriter warrants may be exercised on a cashless basis under certain circumstances as described in the warrant. The underwriter warrants will be exercisable 180 days following June 29, 2018 until the fifth anniversary of such effective date. The underwriter warrants are not redeemable by the company and have some registration rights as described in the warrant. The underwriter warrants will provide for adjustment of the exercise price of such warrants (and the ordinary shares underlying such warrants) for dilutive events such as a stock dividend or stock split and for recapitalizations, mergers and other fundamental transactions.

The shares and warrants issued to the underwrites recorded as an issuance cost based on fair value of $66.5 thousand and $255 thousand, respectively.

For accounting purposes, the tradable warrants issued to the public were classified as a financial liability since their exercise price and number of shares issuable upon exercise of each warrant are subject to certain adjustments as described in the warrant form.

The Company allocated the total consideration from the issuance of the units between the ordinary shares and warrants as following: the tradable warrants recorded at fair value and the residual allocated to the ordinary shares.

Issuance costs were allocated to the ordinary shares and the tradable warrants according to their fair values. Issuance costs which were allocated to the ordinary shares were deducted from shareholders' equity, and issuance costs that were allocated to the tradable warrants were expensed immediately.

The conversion of the financial liabilities (the 2012 Convertible loan, Series A Preferred Shares, Series B Preferred Shares, Series B-1 Preferred Shares, Warrants to Series A preferred shares, Warrants to Series B preferred shares and Warrants to Series B-1 preferred shares) to equity instruments, was performed according to their fair value as of the IPO closing.

NOTE 7 - BASIC AND DILUTED LOSS PER SHARE

Basic

Basic loss per share is calculated by dividing the result attributable to equity holders of the Company by the weighted average number of Ordinary Shares in issue during the period.

Diluted

All outstanding options, 2012 Convertible Loan, preferred shares, warrants to issue preferred shares A, warrants to issue preferred shares B and warrants to issue ordinary shares have been excluded from the calculation of the diluted loss per share for the nine months ended September 30, 2018 since their effect was anti-dilutive. The total number of shares related to the outstanding options, 2012 Convertible Loan, preferred shares, warrants to issue preferred shares A, warrants to issue preferred shares B and warrants to issue ordinary shares excluded from the calculation of diluted loss per share was 10,608,063 for the nine months ended September 30, 2018.

All outstanding options, 2012 Convertible Loan, preferred shares, warrants to issue preferred shares A, warrants to issue preferred shares B, warrants to issue preferred shares B-1, and warrants to issue ordinary shares have been excluded from the calculation of the diluted income per share for the three months ended September 30, 2018 since their effect was anti-dilutive. The total number of shares related to the outstanding options, 2012 Convertible Loan, preferred shares, warrants to issue preferred shares A, warrants to issue preferred shares B, warrants to issue preferred shares B-1, and warrants to issue ordinary shares excluded from the calculation of diluted income per share was 11,093,195 for the three months ended September 30, 2018.

All outstanding options, 2012 Convertible Loan and preferred shares A have been excluded from the calculation of the diluted loss per share for the nine months ended September 30, 2017 since their effect was anti-dilutive. The total number of ordinary shares related to the outstanding options, 2012 Convertible Loan and preferred shares A excluded from the calculation of diluted loss per share was 3,184,350 for the nine months ended September 30, 2017.

NOTE 7 - BASIC AND DILUTED LOSS PER SHARE (continued):

All outstanding options and preferred shares A have been excluded from the calculation of the diluted loss per share for the three months ended September 30, 2017 since their effect was anti-dilutive. The total number of ordinary shares related to the outstanding options and preferred shares A excluded from the calculation of diluted loss per share was 2,614,300 for the three months ended September 30, 2017.

	Nine months ended September 30		Three months ended September 30	
	2018	2017	2018	2017
	U.S. dollars (except for share numbers)			
Loss attributable to equity holders of the Company	7,659,000	7,422,000	5,066,000	3,656,000
Less:				
Income from change in fair value of financial liabilities at fair value	135,000	728,000	-	994,000
Loss used for the computation of diluted loss per share	7,794,000	8,150,000	5,066,000	4,650,000
Weighted average number of Ordinary Shares used in the computation of basic loss per share	6,777,841	4,490,720	11,277,503	4,490,720
Add:				
Weighted average number of additional shares issuable upon the assumed conversion of:				
Convertible Loans		-	-	622,180
Warrants to issue preferred shares and shares	47,691	332,020	-	332,020
	47,691	332,020	-	954,200
Weighted average number of Shares used in the computation of diluted loss per share	6,825,532	4,822,740	11,277,503	5,444,920
Basic loss per Share	1.13	1.65	0.45	0.81
Diluted loss per Share	1.14	1.69	0.45	0.85

NOTE 8- SUBSEQUENT EVENTS

On December 10, 2018, the Company entered into a research collaboration and license agreement with Amgen Inc. (hereafter- Amgen) in inflammatory disease and other serious illnesses. Entera will use its proprietary drug delivery platform to develop oral formulations for one preclinical large molecule program that Amgen has selected. Amgen also has an option to select up to two additional programs to include in the collaboration.

Under the terms of the agreement, the Company will receive a modest initial technology access fee from Amgen and will be responsible for preclinical development at Amgen's expense. The Company will be eligible to receive up to $270 million in aggregate payments, as well as tiered royalties up to mid-single digits, upon achievement of various clinical and commercial milestones if Amgen decides to move all of these programs forward. Amgen is responsible for clinical development, manufacturing and commercialization of any of the resulting programs.

Entera will retain all intellectual property rights to its drug delivery technology, which under this collaboration will be licensed to Amgen exclusively for Amgen's nominated drug targets. Amgen will retain all rights to its large molecules and any subsequent improvements.

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 prospectus filed with the Securities and Exchange Commission on June 29, 2018 (the "Prospectus") including the financial statements as of December 31, 2017 and their accompanying notes including therein, includes in our prospectus. 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. Our lead oral PTH product candidate, EB612, has successfully completed a Phase 2a trial for hypoparathyroidism, a rare condition in which the body fails to produce sufficient amounts of PTH. We are currently conducting a clinical trial to evaluate the PK/PD profile of various EB612 dose regimens. Upon the completion and 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. We are also developing an additional oral PTH product candidate, EB613, for the treatment of osteoporosis. Following FDA guidance on our proposed preclinical and clinical development plans, which were presented at a Pre-IND meeting in November 2018, we intend to further develop EB613 and conduct the required clinical trials in order to attain regulatory approval. 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.

Comparison of Nine Month Period Ended September 30, 2018 and 2017

	(unaudited) Nine Months Ended September 30,		Increase (Decrease)	
	2018	2017	$	%
	(In thousands, except for percentage information)			
Expenses:				
Research and development	$ 6,464	$ 1,686	$ 4,778	283%
General and administrative	1,914	5,267	(3,353)	(64)%
Operating loss	8,378	6,953	1,425	21%
Financial expenses (income), net	(719)	469	(1,188)	(253)%
Net loss	$ 7,659	$ 7,422	$ 237	3%

Research and development expenses. Research and development expenses for the nine months ended September 30, 2018 were $6.5 million, compared to $1.7 million for the nine months ended September 30, 2017, an increase of $4.8 million or 283%. The increase in research and development expenses was primarily due to increases of $1.7 million in salaries and related employee expenses, (of which $1.0 million resulted from an increase in share-based compensation expenses), $1.9 million for materials, clinical manufacturing and production capabilities for advanced clinical studies, and an increase in subcontractor and CRO expenses of $0.6 million comprised of $0.8 million expenses for Part 1 of a Phase 2 PK/PD Study in Hypoparathyroidism offset by a decrease of $0.2 million in other subcontractors and CROs expenses. In addition, there was an increase of $0.6 million in other research and development expenses mainly for regulatory consulting.

General and administrative expenses. General and administrative expenses for the nine months ended September 30, 2018 were $1.9 million, compared to $5.3 million for the nine months ended September 30, 2017, a decrease of $3.4 million, or 64%. The decrease in general and administrative expenses was primarily due to a decrease of $4.1 million in share-based compensation expenses, of which a decrease of $1.3 million due to a reversal of compensation recorded on previous period as a result of termination of services by Mr. Luke Beshar, our previous Chairman of the Board. This decrease is offset by an increase of $0.3 million for director's and officer's insurance and an increase $0.4 million of consulting services and legal and accounting for our previous financing efforts.

Financial expenses (income), net. Financial income, net for the nine months ended September 30, 2018 was $0.7 million, compared to a financial expense, net of $0.5 million for the nine months ended September 30, 2017. Financial income, net for the nine months ended September 30, 2018 resulted from the change in the fair value of convertible loans, preferred shares and warrants to purchase preferred shares that were recorded as a financial liability at fair value through profit or loss of $0.4 million (up until July 2, 2018 when they were converted to ordinary shares and warrants to purchase ordinary shares and were classified as Equity), and a change of $0.3 million in fair value of the warrants to purchase ordinary shares which were issued at the IPO and are recorded as a financial liability through profit and loss. During the nine months ended September 30, 2018 and 2017, we recorded a gain of $0.7 million and an expense of $0.4 million, respectively, on the fair value of financial liabilities.

Comprehensive loss. Comprehensive loss for the nine months ended September 30, 2018 was approximately $7.6 million, compared with approximately $7.4 million in the same period in 2017, an increase of approximately $0.2 million or 3%.

Basic and Diluted Loss per share for the nine months ended September 30, 2018 was $1.13 and $1.14, respectively, compared with $1.65 and $1.69 for the nine months ended September 30, 2017.

Comparison of Three-Month Period Ended September 30, 2018 and 2017

	(unaudited) Three Months Ended September 30,		Increase (Decrease)	
	2018	**2017**	**$**	**%**
	(In thousands, except for percentage information)			
Expenses:				
Research and development	$ 1,806	$ 406	$ 1,400	345%
General and administrative	1,060	2,373	(1,313)	(55)%
Operating loss	2,866	2,779	87	3%
Financial expenses, net	2,200	877	1,323	151%
Net loss	$ 5,066	$ 3,656	$ 1,410	38%

Research and development expenses. Research and development expenses for the three months ended September 30, 2018 were $1.8 million, compared to $0.4 million for the three months ended September 30, 2017, an increase of $1.4 million, or 345%. The increase in research and development expenses was primarily due to an increase of $0.4 million in salaries and related employee expenses, of which $0.1 million resulted from an increase in share-based compensation expenses, an increase of $0.4 million for materials, clinical manufacturing and production capabilities for advanced clinical studies, and an increase in subcontractors and CROs of $0.4 million of Part 1 of a Phase 2 PK/PD Study in Hypoparathyroidism. In addition, there was an increase of $0.3 million in other research and development expenses mainly for regulatory consulting.

General and administrative expenses. General and administrative expense for the three months ended September 30, 2018 were $1.1 million, compared to $2.4 million for the three months ended September 30, 2017, a decrease in expenses of $1.3 million, or 55%. The decrease in general and administrative expenses was primarily due to a decrease of $1.6 million in share-based compensation expenses, of which $1.3 million compensation recorded on previous period for Mr. Luke Beshar, our previous Chairman of the board. This decrease is offset mainly by an increase of $0.3 million for directors' and officers' insurance.

Financial expenses, net. Financial expense, net for the three months ended September 30, 2018, was $2.2 million, compared $0.9 million for the three months ended September 30, 2017. Financial expense, net for the three months ended September 30, 2018, resulted mainly from the change in the fair value of convertible loans, preferred shares and warrants to purchase preferred shares that were recorded as a financial liability at fair value through profit or loss of $2.5 million, (until July 2, 2018 when they were converted to ordinary shares and warrants to purchase ordinary shares and were classified as Equity), offset by income of $0.3 million due to the change in fair value of the warrants to purchase ordinary shares which were issued at the IPO and are recorded as a financial liability. During the three months ended September 30, 2018 and 2017, we recorded an expense of $2.2 million and $0.9 million, respectively, on the fair value of financial liabilities.

Comprehensive loss , net. Comprehensive loss for the three months ended September 30, 2018, was $5.1 million, compared with $3.7 million in the same period in 2017, an increase in loss of approximately $1.4 million, or 38%.

Basic and Diluted Loss per share.
Basic and diluted loss per share for the three months ended September 30, 2018 was $0.45, compared with a basic and diluted loss per share of $0.81 and $0.85, respectively, for the three months ended September 30, 2017.

Liquidity and Capital Resources

Since our inception through September 30, 2018, we have raised a total of $42.5 million through private offerings, convertible loans, IPO and grants from governmental authorities (of which an amount of approximately $1.0 million ($1.1 million including interest) was repaid in February 2017).

On July 2, 2018 the Company completed an IPO in which the company offered 1,400,000 ordinary shares and 1,400,000 warrants to purchase up to 700,000 ordinary shares for a gross consideration of $11.2 million before issuance costs. Total net proceeds were $9.6 million (net of underwriting commissions and other offering expenses in the amount of $1.6 million).

As of September 30, 2018, we had cash and cash equivalents of approximately $13.9 million. As of December 31, 2017, we had cash and cash equivalents of approximately $11.7 million.

Net Cash used in operating activities for the nine months ended September 30, 2018 was $7.4 million, consisting primarily of our operating loss of $8.4 million arising mainly from research and development expenses and general and administrative expenses, partially offset by $0.9 million of share-based compensation, and by a $0.3 million increase in working capital.

Net Cash used in operating activities for the nine months ended September 30, 2017 was $2.9 million, consisting primarily of our operating loss of $7.0 million arising mainly from research and development expenses and general and administrative expenses, partially offset by $4.0 million of share-based compensation and by a $0.1 million decrease in working capital

The increase in cash used in operating activities for the nine months ended September 30, 2018 compared to the same period of 2017, was mainly due to an increase of $0.7 million in expenses for salaries and related employee expenses in addition to an increase of $2 million for materials, clinical manufacturing and production's capabilities, and an increase in subcontractors and CROs of $0.8 million of Part 1 of a Phase 2 PK/PD Study in Hypoparathyroidism, in addition to other payments for working capital including for professional services and other expenses.

Net Cash Provided by (Used in) Investing Activities

Net Cash used in investing activities for the nine months ended September 30, 2018 were $70 thousand for purchase of property and equipment.

Net Cash provided by investing activities for the nine months ended September 30, 2017 consisted primarily of a decrease in restricted deposits of $1.1 million used for the repayment of a portion of the 2015 Convertible Loan in February 2017.

Net Cash Provided by Financing Activities

Net Cash provided by financing activities for the nine months ended September 30, 2018 resulted from a $9.6 million, net proceeds from issuance of ordinary shares and warrants in the IPO which was completed on July 2, 2018.

Net Cash provided by financing activities for the nine months ended September 30, 2017 resulted from a $1.6 million increase on account of receipts of the amounts from the issuance of Series B preferred shares and a a $1.0 million decrease from the repayment of a portion of the 2015 Convertible Loan.

Exhibit 99.3

Entera Bio Ltd.

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INTERNATIONAL INVESTOR RELATIONS

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Entera Bio Reports Third Quarter 2018 Financial Results and Operating Update

- *Entered into research collaboration and license agreement with Amgen, potential for up to $270 million in milestone payments, as well as royalties on commercial sales*
- *Met with FDA in late November 2018 to discuss clinical development plan for EB613 in the treatment of osteoporosis*
- *Reported positive results from Part 1 of a Phase 2 PK/PD study in hypoparathyroidism patients and completed the treatment phase of Part 2 of this study*
- *Mr. Gerald Lieberman named as Chairman and three new independent members appointed to the board of directors*
- *Appointed Dr. Arthur Santora, former Merck executive and lead clinical research physician on Fosamax®, as Chief Medical Officer*

JERUSALEM (January 22, 2019) – Entera Bio Ltd. (NASDAQ: ENTX) today provided an operating update and reported financial results for the quarter ended September 30, 2018.

"We achieved a number of important R&D and corporate milestones in 2018, including the successful execution of an important collaboration and licensing agreement with Amgen, completion of our IPO in July, UK regulatory (MHRA) approval to conduct a clinical trial (CTA, similar to a US FDA IND), the reporting of positive data for the first part of our Phase 2 PK/PD study in hypoparathyroidism patients, completion of our Phase 2 PK/PD study in hypoparathyroidism, and completion of our pre-IND meeting with the FDA to discuss clinical development plans for osteoporosis," stated Dr. Phillip Schwartz, Chief Executive Officer of Entera Bio.

Recent Highlights

Strategic Research Collaboration with Amgen: Entera recently announced a strategic collaboration and licensing agreement with Amgen, involving inflammatory diseases and other serious illnesses. Amgen will have the option to advance and develop up to three large molecule / biologic drugs for use in three different indications using Entera's proprietary oral delivery technology. Entera has been working with Amgen for almost two years on the evaluation and initial development of the first target molecule. As part of the agreement, Amgen has agreed to pay all costs associated with development of these three drugs. Entera received a modest initial technology access fee from Amgen and will be eligible to receive up to $270 million in aggregate payments upon achievement of various milestones, as well as tiered royalties up to mid-single digits on commercial sales. Entera is responsible for preclinical development at Amgen's expense and Amgen will be responsible for clinical development, manufacturing and commercialization of any of the resulting programs.

Dr. Schwartz continued, "We believe this important collaboration with Amgen further validates our technology for the oral delivery of large molecule drugs. This agreement also allows us to further leverage our technology platform, and potentially access significant non-dilutive sources of capital in the future. Building on this first agreement, Entera is currently in discussions with multiple biotech and pharmaceutical partners for additional strategic collaborations, helping other companies enhance their pipelines and potentially develop additional important oral large molecule therapies to help meet the needs of patients. With these relationships, we plan to create new sources of future revenue, in the form of milestone payments and royalty streams. At the same time, Entera remains committed to developing its existing pipeline and assets (which remain 100% owned by the Company), and these projects and strategic partnerships do not detract from our strategy to create value by advancing our internal programs."

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®. An initial analysis of the Part 1 data demonstrated that Oral PTH (1-34), administered 4 times daily (Q.I.D.), had a positive impact on serum calcium, phosphate, and active vitamin D levels, and was associated with a significant decrease in 24-hour urinary calcium levels. The concentration of PTH (1-34) in blood after administration of Oral PTH (1-34) in the current study was controlled and sufficient to produce the desired physiological and clinical effects, The drug also did not induce hypercalcemia. No drug related serious adverse events were reported in the study.

The second and final part of this PK/PD study evaluated a three times per day (T.I.D.) 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 and the data will be analyzed over the coming weeks/months. The results from the complete Phase 2 PK/PD trial will provide input for the design of the Company's anticipated registration clinical trials. Details of the complete data set of this PK/PD study, once available, are expected to be submitted for presentation at scientific meetings and for publication in 2019. Dr. Phillip Schwartz, Chief Executive Officer of Entera Bio, stated, "The results from our Phase 2 PK/PD study provide valuable insight into the profile of Oral PTH (1-34) as a treatment option for hypoparathyroidism. The available data support our belief that Oral PTH (1-34) can be more effective and convenient for patients than the commercially available injectable PTH (1-84). We look forward to reporting the results from the Phase 2 study in 2019."

FDA Meeting: In November 2018, the Company held a productive pre-IND meeting with the U.S. Food and Drug Administration (FDA) to seek guidance and define the clinical pathway for the approval of Oral PTH (1-34) for the treatment of osteoporosis. In addition to discussing various aspect of Entera's development plan, the meeting also focused on the 505 b(2) regulatory pathway and the use of bone mineral density to support an NDA, which would be of considerably shorter duration and less expensive as compared to a bone fracture study. The company will present the FDA's feedback from this meeting in the near future.

Management and Board Appointments

Entera announced the appointment of industry veteran Arthur C. Santora II, MD, PhD to the position of Chief Medical Officer. Dr. Santora has more than 30 years of experience in the biotech industry, including leading the development of new drugs for osteoporosis and other endocrine disorders. Dr. Santora began his career at the FDA and later served on numerous FDA advisory committees as well as playing an important role in advising on regulatory guidelines for the approval of osteoporosis drugs. Dr. Santora spent the majority of his career with the clinical research team at Merck, where he was responsible for much of the clinical development of Fosamax® (alendronate sodium), the most widely prescribed osteoporosis medication.

Mr. Gerald Lieberman was appointed as the Chairman of Entera's board of directors. He brings a wealth of operational, finance and public company experience, having held prior positions that include President of AllianceBernstein and CFO of Fidelity Investments. In addition, Mr. Lieberman has been a director at a number of major pharmaceutical companies including Teva Pharmaceuticals and Forest Laboratories.

Commenting on the new developments at Entera, Dr. Schwartz stated: "In order to support the advancement of our programs and our status as a publicly listed company, we have expanded our team with several key executive and Board level appointments, including the appointment of Gerald Lieberman as our Chairman of the Board and Dr. Arthur Santora as our Chief Medical Officer. The extensive experience and additional bandwidth of our larger team will allow us to move our internal osteoporosis and hypoparathyroid programs forward, as well as to continue our business development activities with other companies."

Additionally, the Company expanded its board of directors with the appointments of Faith L. Charles, Miranda J. Toledano and Gerald M. Ostrov, three new external and independent directors. Each director has held senior executive positions in hers/his respective field, and brings a wealth of experience and professional skills that will make them valuable contributors to the Company. In particular, these new independent directors bring extensive knowledge of the capital markets, business development, and the biopharma sector as a whole.

Three Months Ended September 30, 2018 Financial Results

Research and development expenses for the three months ended September 30, 2018 were $1.8 million, compared to $0.4 million for the three months ended September 30, 2017. The increase in research and development expenses was primarily due to increases in expenses for materials, clinical manufacturing and production capabilities for advanced clinical studies; increases in salaries and related employee expenses; and increases in payments to subcontractors and CROs; and an increase in other research and development expenses, mainly for regulatory consulting.

General and administrative expenses for the three months ended September 30, 2018 were $1.1 million, compared to $2.4 million for the three months ended September 30, 2017. The decrease in general and administrative expenses was primarily due to a decrease in share-based compensation expenses, offset mainly by an increase in directors' and officers' insurance expenses.

Financial expense, net for the three months ended September 30, 2018, was $2.2 million, compared to $0.9 million for the three months ended September 30, 2017. Financial expense, net for the three months ended September 30, 2018, resulted mainly from the change in the fair value of convertible loans, preferred shares and warrants to purchase preferred shares, compared with the prior period.

Comprehensive loss for the three months ended September 30, 2018, was $5.1 million, compared with $3.7 million in the same period in 2017, an increase in loss of approximately $1.4 million.

Basic and diluted loss per share for the three months ended September 30, 2018 was $0.45, compared with basic and diluted losses per share of $0.81 and $0.85, respectively, for the three months ended September 30, 2017.

On July 2, 2018, the Company completed an IPO in which it offered 1,400,000 ordinary shares and warrants to purchase up to 700,000 ordinary shares for a gross consideration of $11.2 million before issuance costs.

As of September 30, 2018, the Company had cash and cash equivalents of approximately $13.9 million.

Cash and cash equivalents at December 31, 2018 were approximately $11.5 million, and the Company has no loans. Financial results for the full year ended December 31, 2018, are expected to be reported in late March 2019.

Nine Months Ended September 30, 2018 Financial Results

Research and development expenses for the nine months ended September 30, 2018 were $6.5 million, compared to $1.7 million for the nine months ended September 30, 2017. The increase in research and development expenses was primarily due to an increase in expenses for materials, clinical manufacturing and production capabilities for advancement of clinical studies; an increase in payments to subcontractors and CROs associated with the performance of the Phase 2 PK/PD clinical trial, and increases in salaries and related employee expenses including from share-based compensation expenses. There was also an increase in other research and development expenses, mainly for regulatory matters, including FDA and MHRA/EMA (the British/European drug regulatory authorities) submissions.

General and administrative expenses for the nine months ended September 30, 2018 were $1.9 million, compared to $5.3 million for the nine months ended September 30, 2017. The decrease in general and administrative expenses was primarily due to a decrease in share-based compensation expenses, offset by an increase in directors and officers insurance expenses; and an increase in consulting services, legal and accounting fees related to our financing efforts.

Financial income, net for the nine months ended September 30, 2018 was $0.7 million, compared to a financial expense, net of $0.5 million for the nine months ended September 30, 2017. Financial income, net and financial expenses, net resulted mainly from the changes in the fair value of financial liabilities through profit and loss.

Comprehensive loss for the nine months ended September 30, 2018 was $7.6 million, compared with approximately $7.4 million in the same period in 2017, an increase of $0.2 million .

Basic and diluted losses per share for the nine months ended September 30, 2018 was $1.13 and $1.14, respectively, compared with losses of $1.65 and $1.69 for the nine months ended September 30, 2017.

Entera is a Foreign Private Issuer (FPI) and is not required to report quarterly financials. This Q3 financial report was reviewed by Entera's audit committee, approved by the board and is being issued to provide additional financial transparency to Entera's investor community. The Israeli Companies Law requires that the financial statements be reviewed by an audit committee comprised of three independent directors. The minimum three member size of the audit committee (which is not required under NASDAQ rules applicable to Entera) was met with the appointment of Gerald M. Ostrov as an audit committee member in January 2019. As a result, the Company is reporting financial results for the three and nine month periods ended September 30, 2018, later than is typical for US based entities.

For further details on the Company's financials for the three and nine month periods ending September 30, 2018, please refer to the exhibits to the report on Form 6-K filed with the SEC on January 22.

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)

	September 30 2018	December 31 2017
	U.S. dollars in thousands	
A s s e t s		
CURRENT ASSETS:		
Cash and cash equivalents	13,858	11,746
Other current assets	398	671
TOTAL CURRENT ASSETS	14,256	12,417
NON-CURRENT ASSETS:		
Property and equipment	238	207
Intangible assets	654	654
TOTAL NON-CURRENT ASSETS	892	861
TOTAL ASSETS	15,148	13,278
Liabilities and shareholders' equity (net of capital deficiency)		
CURRENT LIABILITIES:		
Accounts payable:		
Trade	403	596
Other	1,041	1,424
TOTAL CURRENT LIABILITIES	1,444	2,020
NON-CURRENT LIABILITIES:		
Convertible loan	-	3,893
Preferred shares	-	33,455
Warrants to purchase preferred shares and shares	1,176	5,398
Severance pay obligations, net	67	70
TOTAL NON-CURRENT LIABILITIES	1,243	42,816
TOTAL LIABILITIES	2,687	44,836
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY (CAPITAL DEFICIENCY):		
Ordinary Shares, NIS 0.0000769 par value:		
Authorized - as of September 30, 2018 and December 31, 2017, 140,010,000 shares; issued outstanding: as of September 30, 2018, and December 31, 2017 - 11,428,320 and 4,490,720 shares, respectively	*	*
Accumulated other comprehensive income	41	41
Other reserves	13,128	7,361
Additional paid in capital	48,764	2,853
Accumulated deficit	(49,472)	(41,813)
TOTAL SHAREHOLDERS' EQUITY (CAPITAL DEFICIENCY)	12,461	(31,558)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (NET OF CAPITAL DEFICIENCY)	15,148	13,278

* Represents an amount less than one thousand US dollars.

ENTERA BIO LTD.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

(UNAUDITED)

	Nine months ended September 30		Three months ended September 30	
	2018	2017	2018	2017
	U.S. dollars in thousands			
RESEARCH AND DEVELOPMENT EXPENSES	6,464	1,686	1,806	406
GENERAL AND ADMINISTRATIVE EXPENSES	1,914	5,267	1,060	2,373
OPERATING LOSS	8,378	6,953	2,866	2,779
FINANCIAL EXPENSES (INCOME):				
Expenses (Income) from change in fair value of financial liabilities at fair value	(719)	403	2,177	882
Other financial expenses (income), net	-	66	23	(5)
FINANCIAL EXPENSES (INCOME), net	(719)	469	2,200	877
NET COMPREHENSIVE LOSS FOR THE PERIOD	7,659	7,422	5,066	3,656
	U.S. dollars		U.S. dollars	
LOSS PER ORDINARY SHARE* -				
Basic	1.13	1.65	0.45	0.81
Diluted	1.14	1.69	0.45	0.85
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING* -				
Basic	6,777,841	4,490,720	11,277,503	4,490,720
Diluted	6,825,532	4,822,740	11,277,503	5,444,980