Chemomab Therapeutics and AGC Biologics Expand Partnership to Manufacture CM-101 for Phase II/III

AGC Biologics to manufacture CM-101 for Phase II/III trials at their Copenhagen facility

TEL AVIV, Israel and SEATTLE, June 23, 2021 /PRNewswire/ -- Chemomab Therapeutics, Ltd. (NASDAQ: CMMB), a clinical-stage biotech company focused on the discovery and development of innovative therapeutics for fibrosis-related diseases with high unmet need, and AGC Biologics, a leading global Biopharmaceutical Contract Development and Manufacturing Organization (CDMO), today announced an expanded partnership to manufacture CM-101, a Phase II investigational drug targeting Primary Sclerosing Cholangitis, Systemic Sclerosis, and Liver Fibrosis MoA (NASH). Under terms of the agreement, the companies will work together to optimize, upscale and lock the CM-101 manufacturing process towards its testing in pivotal studies while AGC Biologics will manufacture the clinical trial materials at its site in Copenhagen, to support phase II/III clinical testing and launch readiness.

"AGC is a high-quality partner with global manufacturing expertise, and we are pleased to extend our long-standing relationship as we continue to progress in our clinical development," said Adi Mor, Chief Executive Officer. "CM-101 has tremendous potential in treating fibrosis and inflammation, and we are excited to continue to scale up our manufacturing capacity ahead of our Phase 3 registration-enabling trials."

Mark Womack, Chief Business Officer at AGC Biologics added, "We are very pleased that Chemomab has entrusted us to manufacture CM-101, following successful delivery of the early phase supply. Our Copenhagen site has the proven experience and expertise to help Chemomab in its journey towards market supply of this important therapy."

"The Copenhagen team is excited to help advance the manufacturing process for CM-101 to the next phase, and is looking forward to a close collaboration with the Chemomab team," says AGC Biologics General Manager, Copenhagen, Andrea C. Porchia.

AGC Biologics' Copenhagen facility has over 20 years' experience delivering a wide range of mammalian and microbial programs, including several commercially approved products. The news comes less than seven months after the announcement of a €160M expansion project that would double the production capacity in Denmark to address increasing market demand.

About CM-101

CM-101 is a first-in-class monoclonal antibody that targets CCL24 and has been shown to interfere with the underlying biology of liver, skin and lung fibrosis using a novel and differentiated mechanism of action. Pre-clinical evidence has shown CM-101 to be an effective therapy with potential to fill the gap in today's fibrotic disease care. CM-101 has been well-tolerated in healthy subjects and in NAFLD patients via intravenous or subcutaneous administrations. Both routes of administration support long dosing intervals and provide evidence of target engagement and biological activity in humans. CM-101 Phase 2 safety and efficacy trials in patients with PSC and Liver fibrosis (NASH) are currently ongoing and a third Ph2, in Systemic sclerosis, is expected to initiate by the end of 2021.

About AGC Biologics

AGC Biologics is a leading global biopharmaceutical Contract Development and Manufacturing Organization (CDMO) with a strong commitment to deliver the highest standard of service as we work side-by-side with our clients and partners, every step of the way. We provide world-class development and manufacture of mammalian and microbial-based therapeutic proteins, plasmid DNA (pDNA), viral vectors and genetically engineered cells. Our global network spans the U.S., Europe and Asia, with cGMP-compliant facilities in Seattle, Washington; Boulder, Colorado; Copenhagen, Denmark; Heidelberg, Germany; Milan, Italy; and Chiba, Japan and we currently employ more than 1,700 employees worldwide. Our commitment to continuous innovation fosters the technical creativity to solve our clients' most complex challenges, including specialization in fast-track projects and rare diseases. AGC Biologics is the partner of choice. To learn more, visit www.agcbio.com.

About Chemomab Therapeutics Ltd.

Chemomab is a clinical-stage biotech company focusing on the discovery and development of innovative therapeutics for fibrosis-related diseases with high unmet need. Based on the unique and pivotal role of the soluble protein CCL24 in promoting fibrosis and inflammation, Chemomab developed CM-101, a monoclonal antibody designed to bind and block CCL24 activity. CM-101 has potential to treat multiple severe and life-threatening inflammatory and fibrotic diseases and is currently undergoing clinical development with primary focus for the orphan diseases, Primary Sclerosing Cholangitis (PSC) and Systemic Sclerosis (SSc).

For more information on Chemomab, please visit **www.chemomab.com**.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act. These forward-looking statements include, among other things, statements regarding the clinical development pathway for CM-101; the future operations of Chemomab and its ability to successfully initiate and complete clinical

trials and achieve regulatory milestones; the nature, strategy and focus of Chemomab; the development and commercial potential and potential benefits of any product candidates of Chemomab; and that the product candidates have the potential to address high unmet needs of patients with serious fibrosis-related diseases and conditions. Any statements contained in this communication that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements are based upon Chemomab's current expectations. Forward-looking statements involve risks and uncertainties. Because such statements deal with future events and are based on Chemomab's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of Chemomab could differ materially from those described in or implied by the statements in this presentation, including: the uncertain and time-consuming regulatory approval process; risks related to Chemomab's ability to correctly manage its operating expenses and its expenses; Chemomab's plans to develop and commercialize its product candidates, focusing on CM-101; the timing of initiation of Chemomab's planned clinical trials; the timing of the availability of data from Chemomab's clinical trials; the timing of any planned investigational new drug application or new drug application; Chemomab's plans to research, develop and commercialize its current and future product candidates; the clinical utility, potential benefits and market acceptance of Chemomab's product candidates; Chemomab's commercialization, marketing and manufacturing capabilities and strategy; Chemomab's ability to protect its intellectual property position; and the requirement for additional capital to continue to advance these product candidates, which may not be available on favorable terms or at all. Additional risks and uncertainties relating to Chemomab's and its business can be found under the caption "Risk Factors" and elsewhere in Chemomab's filings and reports with the SEC. Chemomab expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Chemomab's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

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