Chemomab Therapeutics Announces Collaboration with Leeds University to Further Elucidate the Role of CCL24 in Vascular Damage Associated with Systemic Sclerosis

-Collaboration will study how CCL24, a soluble protein involved in profibrotic and proinflammatory processes, contributes to the vascular damage related to systemic sclerosis (SSc)-

-Chemomab's CM-101 is a first-in-class, CCL24-neutralizing monoclonal antibody expected to enter a Phase 2 clinical trial in SSc patients early next year-

TEL AVIV, Israel, Sept. 27, 2021 /PRNewswire/ -- Chemomab Therapeutics Ltd. (Nasdaq: CMMB) ("Chemomab"), a clinical-stage biotech company focused on the discovery and development of innovative therapeutics for fibrotic and inflammatory diseases with high unmet need, today announced a research collaboration with Leeds University to further study the role of CCL24 in the vascular damage associated with systemic sclerosis (SSc), a rare rheumatic disease with high morbidity and mortality. The collaboration will be led by Francesco Del Galdo, MD, PhD, Professor of Experimental Medicine at the University of Leeds and Head of the Scleroderma Program at the Leeds Musculoskeletal Biomedical Research Centre. Prof. Del Galdo is a recognized expert in the study of SSc and other rheumatic conditions.

CCL24 is a soluble protein that has been shown to play a key role in mediating fibrotic and inflammatory processes that are the hallmark pathologies related to SSc. It is the novel target for Chemomab's CM-101, a first-in-class, CCL24 neutralizing monoclonal antibody that Chemomab plans to assess in a Phase 2 trial in SSc patients beginning early next year. Chemomab has generated substantial mechanistic data related to CCL24-associated fibrosis and inflammation in SSc, as well as early data showing that CCL24 is potentially involved in the vascular damage associated with SSc. The partnership with Prof. Del Galdo will seek to provide additional insights into the mechanisms underlying CCL24-associated vascular damage and could also uncover additional application opportunities for CM-101.

"We are delighted to partner with Prof. Del Galdo and his team to further study how CCL24 contributes to the vascular damage in SSc," said Dr. Adi Mor, CEO of Chemomab. "They have developed state-of-the art models of vascular damage based on their large collection of SSc patient samples. At Chemomab, we have extensively studied how CCL24 causes fibrosis and inflammation in preclinical SSc models. This collaboration is expected to increase our understanding of the association between CCL24 and vascular damage using human samples, with the aim of helping guide future SSc registration trials and ultimately providing benefit to these patients who have no effective treatment options."

Prof. Del Galdo said, "Systemic sclerosis is a connective tissue disease caused by an unfortunate combination of fibrosis, inflammation and vascular damage. Because of the nature of the tissue damage caused by SSc, it remains one of the most severe autoimmune diseases, with a poor prognosis and very limited treatment options. Extensive preclinical studies indicate that CCL24 is an important mediator of fibrosis and inflammation. We welcome the opportunity to partner with Chemomab to better understand the role of CCL24 in causing the vascular damage that contributes significantly to the overall morbidity and mortality of SSc patients."

About Systemic Sclerosis

SSc, also known as scleroderma, is a rare autoimmune rheumatic disease characterized by fibrosis and inflammation of the skin, joints and internal organs, as well as vascular abnormalities. It predominantly affects women and is typically diagnosed when patients are between 30 and 50 years old. It is the most lethal of the systemic rheumatic diseases with a median survival of only 10 years. There is no approved disease modifying drug for SSc. There currently are an estimated 100,000 SSc patients in the US.

About Chemomab Therapeutics Ltd.

Chemomab is a clinical-stage biotech company focusing on the discovery and development of innovative therapeutics for fibrotic and inflammatory 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 demonstrated potential to treat multiple severe and life-threatening fibrotic and inflammatory diseases. It is currently in Phase 2 safety and efficacy trials in patients with primary sclerosing cholangitis (PSC) and liver fibrosis, with a third Phase 2 trial in systemic sclerosis expected to begin in the first quarter of 2022.

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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