Chemomab Announces Poster Presentation at AASLD's The Liver Meeting® 2021

--New Preclinical Data Further Supports Ability of CM-101 to Break the Vicious Cycle of Inflammation and Fibrosis in Primary Sclerosing Cholangitis--

TEL AVIV, Israel, Nov. 10, 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 poster presentation at The Liver Meeting® 2021, hosted by the American Association for the Study of Liver Diseases (AASLD), being held virtually November 12-15, 2021.

The preclinical poster, entitled: "*CCL24 Overexpression Resulting From Bile Duct Injury Induces an Inflammatory-Fibrotic Vicious Cycle in Primary Sclerosing Cholangitis*," highlights the role of the soluble protein CCL24 in Primary Sclerosing Cholangitis (PSC) pathophysiology. CCL24 is the target for Chemomab's first-in-class monoclonal antibody CM-101, which is in a Phase 2 clinical trial for the treatment of PSC.

CCL24, which is expressed by both bile duct epithelial cells and inflammatory cells, was shown to play an important role in promoting inflammation and fibrosis in the livers of PSC patients. The studies reported in the Chemomab poster were designed to provide additional insight into these mechanisms. In these studies, Chemomab researchers focused on the injured areas in the bile duct that initiate and promote the development of PSC inflammatory-fibrotic liver damage in a vicious cycle.

The study results confirmed that human PSC liver biopsies show high CCL24 expression in both bile duct epithelial cells and recruited inflammatory cells. Importantly, CCR3, the receptor for CCL24, was found to be expressed on both immune cells and activated myofibroblasts, reflecting CCL24's ability to induce the activity of these cells. The studies also demonstrated that inhibiting CCL24 function with CM-101 led to improvement of PSC liver injury in mouse models of the disease.

"These results further strengthen our previously published data showing that CCL24 induces liver inflammation and fibrosis," said Adi Mor, PhD, co-founder and CSO of Chemomab. "Furthermore, we show that treating knockout mice that spontaneously develop PSC-like disease with our anti-CCL24 antibody reduced liver inflammation, liver fibrosis and proliferation of the epithelial cells that line the bile ducts. The ability of CM-101 in these preclinical studies to interfere with the core mechanisms that drive PSC pathophysiology are encouraging, providing further evidence that it has the potential to be an effective treatment for PSC, as well as for other fibrotic and inflammatory diseases."

The Liver Meeting 2021 hosted by AASLD is the world's premier meeting on liver disease providing access to the most cutting-edge science in the field. More information can be found at https://www.aasld.org/the-liver-meeting

A copy of the poster will be available at the R&D portion of the company's website starting on November 12, 2021.

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 two Phase 2 safety and efficacy trials--one in patients with primary sclerosing cholangitis (PSC) and the second in patients with liver fibrosis, with a third Phase 2 trial in systemic sclerosis expected to begin early in 2022.

For more information on Chemomab, visit 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.

Contacts:
Investor Relations:
Irina Koffler
LifeSci Advisors, LLC
Phone: +1-917-734-7387
ir@chemomab.com

Media:
Barbara Lindheim
BLL Partners for Chemomab
Phone: +1-917-355-9234
blindheim@bllbiopartners.com

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