Data Supporting Role of Chemomab's Novel Therapeutic Target CCL24 in Systemic Sclerosis Presented at EULAR 2022

—Poster Presentation of Reverse Translational Study Data Using Patient Samples Supports Role of CCL24 as a Therapeutic Target for Systemic Sclerosis—

—Chemomab's CCL24-Neutralizing Antibody CM-101 Is Expected to Enter a Phase 2 Trial in Systemic Sclerosis in Late 2022—

TEL AVIV, Israel, June 2, 2022 /PRNewswire/ -- Chemomab Therapeutics, Ltd. (Nasdaq: CMMB) (Chemomab), a clinical-stage biotechnology company focused on the discovery and development of innovative therapeutics for fibrotic and inflammatory diseases with high unmet need, today reported that data supporting the role of CCL24 as a therapeutic target for systemic sclerosis (SSc) is being presented in a poster at the EULAR European Congress of Rheumatology this week.[1] Chemomab's CCL24-neutralizing antibody, CM-101, is expected to enter a Phase 2 trial in systemic sclerosis later this year.

The study, which was conducted in the laboratory of Professor Francesco Del Galdo, Lead, Raynaud's and Scleroderma Programme at Leeds University in the UK, examined the role of CCL24 in longitudinal diffuse cutaneous systemic sclerosis (dcSSc) patient cohorts by correlating serum levels of CCL24 to disease activity markers and disease progression. The findings support the role of CCL24 as a potential therapeutic target, demonstrating elevated serum levels of CCL24 in patients with dcSSc. High CCL24 serum levels were correlated with disease activity and worse prognosis as reflected by high fibrotic activity and deterioration of lung function over time.

Adi Mor, PhD, co-founder and Chief Scientific Officer of Chemomab, commented, "We welcome the opportunity to share the growing body of data confirming that CCL24 is a promising therapeutic target for systemic sclerosis at EULAR. These data are timely and informative as we are now finalizing plans for the upcoming Phase 2 trial of our CCL24-neutralizing antibody, CM-101, in systemic sclerosis. We look forward to opening clinical study sites in Europe and the U.S. as the trial gets underway."

Study highlights included the following:

- **dcSSc patients with positive anti-topoisomerase antibodies (ATA) had higher levels of CCL24.** ATA is a type of anti-nuclear antibody seen in dcSSc patients that is correlated with rapid disease progression.
- **dcSSc patients who are ATA positive and have high CCL24 levels demonstrated higher ELF scores.** The ELF (elevated liver fibrosis) score is an independent, validated biomarker of skin and lung involvement in SSc.
- **Baseline CCL24 levels were positively associated with ELF scores**.
- **Baseline CCL24 levels were correlated with lung disease deterioration**, measured by reduction of forced vital capacity (FVC) after 12 months.
- **High baseline CCL24 levels predicted worsening of lung function** (sub-analysis in patients that showed normal FVC at baseline).

The authors conclude that the study data reinforces the rationale for assessing the therapeutic utility of a CCL24-neutralizing antibody in systemic sclerosis clinical trials.

About Systemic Sclerosis

Systemic sclerosis, 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 of age. 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 the condition.

The poster is available via the EULAR 22 virtual conference platform from June 1–July 31, 2022. It will also be available at the R&D section of Chemomab's website after the conclusion of the conference.

1 – "*CCL24 serum concentration correlates with disease activity and worse prognosis in diffuse cutaneous SSc: a promising biological target to prevent disease progression*," M. Segal Salto, A. Mor, F. Del Galdo, Poster: POS0489.

About Chemomab Therapeutics

Chemomab is a clinical-stage biotechnology 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 the potential to treat multiple severe and life-threatening fibrotic and inflammatory diseases. It is currently in Phase 2 trials for primary sclerosing cholangitis and liver fibrosis, with a Phase 2 trial in systemic sclerosis expected to begin in late 2022. For more information, 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: risks related to Chemomab's ability to effectively implement the revised clinical strategy and its ability to achieve the anticipated results; risks related to the projections and associated benefits in pursuing the contemplated changes to the clinical strategy; risks associated with the ongoing transitions of certain of our executive officers, including Chemomab's new Chief Executive Officer; 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 including any potential delays associated with Chemomab's contemplated revised clinical strategy; 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, except to the extent required by applicable law.

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