Chemomab Presents Data Further Supporting the Mechanism of Action and Potential Efficacy of CM-101 in Primary Sclerosing Cholangitis

—Data Presented at 2022 EASL International Liver Conference™ and First International Extracellular Matrix Pharmacology Congress—

TEL AVIV, Israel, June 27, 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 on two recent presentations at important scientific meetings. The presentations included preclinical data that support the role of the soluble protein CCL24 in the pathophysiology of liver diseases such as primary sclerosing cholangitis (PSC), and also indicate that Chemomab's CCL24 neutralizing antibody CM-101 demonstrates translatable patterns of extracellular matrix (ECM) remodeling in preclinical and clinical studies.

At EASL: The International Liver Congress™ 2022, Chemomab presented data[1] from a combination of single-cell and spatial transcriptomics methods that enabled an in-depth analysis of relevant subpopulations and pathways regulated by CCL24 in fibroinflammatory liver disease. The analysis revealed unique resident liver macrophage subpopulations as the major source of CCL24 in the injured peribiliary area in an experimental PSC model. The analysis also showed that treatment with CM-101 interfered with core PSC pathways, including inhibiting ECM-related pathways and the recruitment and presence of monocytes and macrophages.

At the First International Extracellular Matrix Pharmacology Conference, Chemomab presented clinical and animal model data[2] demonstrating that treatment with its CCL24 neutralizing antibody CM-101 attenuates remodeling of ECM key proteins. ECM deposition is known to be affected by fibroblast activation and epithelial cell activity, key cell populations that have been shown to be involved in the pathophysiology of PSC and that are closely related to CM-101's mechanism of action. Importantly, this dataset supports the translation of these results from relevant animal models into the design of Chemomab's clinical studies assessing CM-101 as a potential treatment for PSC, including potentially applying findings using experimental models of ECM remodeling in the liver to the use of a translatable profile of serum biomarkers in patients.

"We welcome the opportunity to present validating data on the central role of CCL24 in the pathophysiology of fibroinflammatory liver disease and the corresponding ability of CM-101 to attenuate key biomarkers associated with this pathophysiology," noted Adi Mor, PhD, co-founder and Chief Scientific Officer of Chemomab. "These studies are valuable for informing our clinical trials in PSC and other disorders, and for further highlighting the significant potential of our unique approach."

1 - Combination of Whole Liver Single Cell RNA Sequencing and Spatial Transcriptomics Reveals Specific Cell Sub-Populations and Pathways Regulated by CCL24*,* Abstract Identifier: OS02, June 23, 2022

2 - CCL24 Inhibition by CM-101 Attenuates Extracellular Matrix and Fibrotic Biomarkers in Both Patients and Experimental Murine Models, Abstract ID:155, Udi Gluschnaider, Amnon Peled, Michal Segal-Salto, Avi Katav, Omer Levi, Adi Mor, Ophir Hay, Inbal Mishalian, Devorah Olam and Raanan Greenman, June 23, 2022

Click here to view the Chemomab EASL 2022 presentation and click here to view the Chemomab First International ECM Congress poster.

About CM-101
CM-101 is a monoclonal antibody that neutralizes the soluble protein CCL24, a cytokine family member that can trigger self-reinforcing inflammatory and fibrotic pathways implicated in a number of serious progressive diseases. In extensive preclinical studies, Chemomab has validated CCL24's role as a target while establishing CM-101 proof-of-concept in studies in multiple disease models and patient samples. CM-101 was safe and well tolerated in Phase 1 clinical trials and it improved liver biomarkers, decreased liver stiffness and demonstrated a favorable PK and target engagement profile in patients with nonalcoholic fatty liver disease. CM-101 is currently in two Phase 2 trials in patients with primary sclerosing cholangitis and liver fibrosis. A third Phase 2 trial in systemic sclerosis is expected to start before year-end. For more information, visit chemomab.com/r-d/.

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 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.

About Chemomab Therapeutics Ltd.
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.

Contacts:
Media:
Barbara Lindheim
Chemomab Therapeutics
Consulting Vice President,
Investor & Public Relations,
Strategic Communications
Phone: +1 917-355-9234
barbara@chemomab.com

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

SOURCE Chemomab Therapeutics, Ltd.