Chemomab Awarded New U.S. Patent for CM-101, Its First-in-Class CCL24 Neutralizing Antibody

—Covers Use of CM-101 and Sequence-Related Antibodies for the Treatment of Liver Diseases —

—Extends Protections Afforded by Composition of Matter and Methods and Use Patents that Have Issued in the U.S., Europe, Israel and Related Territories—

TEL AVIV, Israel, June 28, 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 the United States Patent and Trademark Office has issued a new patent for CM-101, Chemomab's first-in-class monoclonal antibody that neutralizes CCL24, a novel disease target at the confluence of fibrosis and inflammation. The new patent covers the use of CM-101 and sequence-related CCL24 antibodies for the treatment of hepatic (liver) diseases. CM-101 is currently in a Phase 2 trial for the treatment of primary sclerosing cholangitis (PSC), a potentially lethal disease affecting the bile ducts of the liver, as well as a Phase 2 liver fibrosis study.

"We have been diligent in obtaining expanded intellectual property coverage for CM-101 and sequence-related CCL24 neutralizing antibodies," noted Adi Mor, PhD, co-founder and Chief Scientific Officer of Chemomab. "This new U.S. patent covering the use of CM-101 in treating liver diseases provides major additional protections for our current clinical programs in PSC and liver fibrosis, as well as other serious liver disorders we may pursue going forward."

U.S. Patent No.11365246, "Anti CCL24 (eotaxin 2) Antibodies for Use in the Treatment of Hepatic Disease" has a filing date of March 8, 2018, and a grant date of June 21, 2022, with corresponding first to expire claims in 2038 and a possible patent term extension of up to an additional five years, as provided under the Drug Price Competition and Patent Restoration Act (35 U.S.C. §156).

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/.

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 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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