Chemomab Presents Preclinical Data at AASLD The Liver Meeting® 2022 Highlighting Key Role of CCL24 in Pathophysiology of Primary Sclerosing Cholangitis

–New Preclinical Data Further Supports Ability of CCL24-Neutralizing Antibody CM-101 to Interrupt the Pro-inflammatory Immune Cell Migration that Is Key in Primary Sclerosing Cholangitis–

TEL AVIV, Israel, Nov. 7, 2022 /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® 2022, hosted by the American Association for the Study of Liver Diseases (AASLD), being held in Washington, D.C. November 4-8, 2022.

The preclinical poster, entitled: "*CCL24 Blockade Attenuates Biliary Inflammation by Interfering with Monocyte and Neutrophil Recruitment*," highlights how the soluble protein CCL24 can stimulate immune cell migration in murine models and that this recruitment was blocked by treatment with the CCL24-neutralizing antibody CM-101 in a primary sclerosing cholangitis (PSC) animal model. Chemomab is currently assessing CM-101 in a Phase 2 clinical trial for the treatment of PSC.

In the livers of PSC patients, CCL24 and its cognate receptor CCR3 are overexpressed, predominantly in the injured biliary areas, contributing to the inflammation, fibrosis and scarring that are characteristic of the disease. Chemomab researchers used flow cytometry and single-cell RNA sequencing (scRNA-seq) methods to analyze immune cell trafficking in an animal model of PSC. They showed that CCL24 plays a critical role in the recruitment of monocytes and neutrophils, major players in causing biliary inflammation and damage, and also upregulated CCL24 expression in macrophages and dendritic cells. Furthermore, the studies showed that these effects are distinctive to CCL24 compared to CCL11, a member of a related pro-inflammatory cytokine family.

In the PSC animal model, CCL24 blockade by treatment with CM-101 inhibited recruitment and accumulation of peribiliary monocytes and neutrophils and downregulated expression of CCR3 in these cell populations. Changes in these immune cell populations are highly correlated with disease severity, marked by collagen disposition, biliary mass and serum ALP levels.

"These preclinical studies add to the growing body of evidence validating our CCL24 target and confirming the ability of our CCL24-neutralizing antibody CM-101 to stop the immune cell migration that is a key driver of the pathophysiology in PSC," said Adi Mor, PhD, co-founder and CSO of Chemomab. "We look forward to continuing to advance our Phase 2 trial currently underway in the U.S., Europe and Israel that is assessing the therapeutic utility of CM-101 in PSC. Ultimately, we hope to demonstrate that these distinctive properties of CM-101 can modify the progression of this debilitating condition."

The Liver Meeting® 2022 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 www.aasld.org/the-liver-meeting

A copy of the Chemomab poster will be available at the R&D portion of the company's website..

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 open around year-end, with first patients enrolled in early 2023. 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:

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

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

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