Chemomab Announces Appointment of Mitchell L. Jones, MD, PhD as Vice President of Corporate Development & Strategy

TEL AVIV, Israel, Nov. 30, 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 announced the appointment of Mitchell L. Jones, MD, PhD, as Vice President of Corporate Development & Strategy. Dr. Jones brings Chemomab more than 15 years of leadership experience in biopharmaceutical research, clinical development, corporate strategy and entrepreneurship, organizational development and team-building, technology transfer and licensing and acquisitions. He will be responsible for spearheading the corporate development function, including guiding company strategy, tracking competitive and market developments, and identifying, negotiating and managing partnerships and potential acquisitions.

"Mitch has a rich combination of science and business skills and experience that make him uniquely well qualified to lead the corporate development function at Chemomab, and we are delighted to have him on-board," said Dale Pfost, PhD, Chief Executive Officer of Chemomab. "His rigorous academic background in medicine and biomedical research is complemented by extensive hands-on industry experience as a biotech entrepreneur, strategist, clinical researcher, head of R&D, and dealmaker. We look forward to benefitting from his diverse skill-set as we advance CM-101 and work to take the company to the next stage."

Dr. Jones most recently served as Vice President Clinical Discovery and Development at Nasdaq-listed Finch Therapeutics, where he contributed to a successful IPO and helped oversee the clinical development of novel therapeutics for treating inflammatory bowel disease and cancer. Prior to Finch, Dr. Jones served as Vice President of Translational and Clinical Development at Nasdaq-listed Biora Therapeutics, formerly known as Progenity, developing clinical program strategy and overseeing development of its advanced technologies for targeted drug delivery to the GI tract and needle-free delivery of biotherapeutics. Previously, he served as Vice President, Innovation and Clinical Translational Development, helping to formulate and implement a strategic roadmap encompassing all aspects of the business while contributing to both a $125 million venture financing and the company's subsequent IPO.

"I am delighted to join Chemomab at this exciting time in the company's development," said Dr. Jones. "The team's commitment to scientific rigor and excellence, along with their drive to build on the initial successes of CM-101, our product-in-a-pipeline candidate for fibro-inflammatory diseases, are an excellent fit with my background and skills. I hope to contribute in multiple ways as we work to advance the company's current and future programs."

Earlier, Dr. Jones helped establish and then managed the successful trade sale of the technology platform and assets of Interface Biosciences. Early in his career, Dr. Jones founded Micropharma, where he served as Head of Research & Development. He directed the development of an innovative bioinformatics platform and multiple clinical programs, concluded major licensing agreements with global industry partners, raised a financing round that included non-dilutive, partnering and venture capital, and managed the company's subsequent acquisition at a value ultimately exceeding half a billion dollars. Dr. Jones is the author or co-author of numerous scientific abstracts, proceedings and publications and an inventor on almost 200 filed or granted patents. He received his MD and PhD degrees, and a masters in biomedical engineering and a bachelor of science degree, from McGill University in Canada.

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 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: 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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