Patient Data Presented at 2023 EULAR Congress Highlights How Serum CCL24 Levels Can Predict Vascular and Fibrotic Complications of Systemic Sclerosis

—New Patient Data Further Implicates CCL24 in Fibrotic Disease Pathology and Prognosis and Supports Rationale for the Role of Chemomab's CCL24-Neutralizing Antibody CM-101 in Systemic Sclerosis and Other Fibro-inflammatory Diseases—

MILAN and TEL AVIV, Israel, June 2, 2023 /PRNewswire/ -- Chemomab Therapeutics Ltd. (Nasdaq: CMMB) (Chemomab), a clinical stage biotechnology company focused on the discovery and development of innovative therapeutics for fibro-inflammatory diseases with high unmet need, today announced a poster presentation at the 2023 European Congress of Rheumatology, hosted by the European Alliance of Association for Rheumatology (EULAR) and held in Milan, Italy May 31–June 3, 2023.

The poster, "CCL24 serum concentration predicts both vascular and fibrotic complications in systemic sclerosis," was presented today by Professor Enrico De Lorenzis of the Leeds Institute of Rheumatic and Musculoskeletal Diseases at the University of Leeds in the UK. The study was conducted by Professor De Lorenzis and his colleagues who enrolled systemic sclerosis (SSc) patients from an observational cohort and compared them with age- and gender-matched controls. Results from the study demonstrate that high serum concentration levels of the pro- fibrotic and pro-inflammatory cytokine CCL24 were correlated with SSc severity, including higher incidence of several measurable fibrosis-associated symptoms, a three-fold increased risk of interstitial lung disease (ILD) progression and a shorter 5-year SSc-related survival time.[1]

Professor De Lorenzis noted, "These new data add to previous observations of elevated CCL24 levels in SSc patients and reinforce the therapeutic rationale supporting inhibition of CCL24 as a potentially effective treatment for SSc and other fibrotic conditions."

"These results are consistent with the findings of our previous studies in SSc preclinical models and patient samples showing that higher CCL24 levels reflect more severe disease and can predict its prognosis," said Adi Mor, PhD, co-founder and Chief Scientific Officer of Chemomab, and a co-author of the poster. "They reinforce the therapeutic rationale for the potential clinical utility of CM-101, our first-in-class anti-CCL24 antibody that aims to break the fibro-inflammatory vicious cycle we believe is central to the pathophysiology of SSc, primary sclerosing cholangitis and other fibrotic diseases."

1 - *CCL24 serum concentration predicts both vascular and fibrotic complications in systemic sclerosis* , Enrico De Lorenzis, Adi Mor, Rebecca Ross, Stefano Di Donato, Revital Aricha, Hilit Levi, Ilan Vaknin, Francesco Del Galdo

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

For more information on the EULAR Congress, visit https://congress.eular.org/

About Chemomab Therapeutics
Chemomab is a clinical stage biotechnology company discovering and developing innovative therapeutics for fibro-inflammatory diseases with high unmet need. Based on the unique and pivotal role of the chemokine CCL24 in promoting fibrosis and inflammation, Chemomab developed CM-101, a monoclonal antibody designed to neutralize CCL24 activity. In preclinical and clinical studies to date, CM-101 appears safe, with the potential to treat multiple severe and life-threatening fibro-inflammatory diseases. Chemomab has reported encouraging results from a Phase 2 liver fibrosis study in NASH patients and an investigator study in patients with severe lung injury. A Phase 2 trial in primary sclerosing cholangitis patients is ongoing. 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 those 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 as required by law.

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