Chemomab Therapeutics Announces Publication in JCI Insight Demonstrating Key Role of CCL24 in Primary Sclerosing Cholangitis

--Includes Extensive Data Showing that CM-101, Chemomab's CCL24-Neutralizing Antibody, Interrupts the Fibro-Inflammatory Processes that Lead to PSC--

TEL AVIV, Israel, June 28, 2023 /PRNewswire/ -- Chemomab Therapeutics Ltd. (Nasdaq: CMMB), (Chemomab), a clinical stage biotechnology company developing innovative therapeutics to treat rare fibro-inflammatory diseases with high unmet need, today announced the publication of a peer-reviewed research article describing how CCL24 is a key driver of the fibrotic and inflammatory disease processes that result in primary sclerosing cholangitis (PSC), a rare disease of the bile ducts that has no FDA-approved treatments and is often fatal. The publication also includes preclinical studies showing that CM-101, Chemomab's CCL24-neutralizing antibody, is effective in interrupting these fibro-inflammatory processes and could potentially improve patient outcomes. CM-101 is currently in a Phase 2 trial for the treatment of PSC. The research article, *CCL24 regulates biliary inflammation and fibrosis in primary sclerosing cholangitis*, was published in the June edition of JCI Insight.[1]

"The comprehensive data presented in this publication was produced through collaborations with prominent academic groups in the field and strongly supports the key role of CCL24 in driving the self-perpetuating fibrosis and inflammation that block the bile ducts, resulting in the severe liver damage found in PSC," said Adi Mor, PhD, lead author and CEO and CSO of Chemomab. "We developed our first-in-class CCL24-neutralizing antibody, CM-101, specifically to interrupt this cycle and stop disease progression in PSC and other fibro-inflammatory conditions. Publication of this manuscript in a respected peer-reviewed journal is the latest in a series of positive developments we view as supportive of our PSC clinical trial that is expected to produce topline results next year."

The publication describes the role of CCL24 in PSC and highlights the potential therapeutic effect of blocking CCL24. The authors report a wide range of studies confirming the relationship between elevated CCL24 expression and pro-fibrotic and pro-inflammatory processes, noting that CCL24 expression induces the activity of multiple cell types that are highly associated with fibrotic disease pathogenesis.

Studies reported in the publication utilized samples from patients with PSC and unveiled novel findings that establish, for the first time, the role of CCL24 within the crosstalk between immune cells, fibroblasts and cholangiocytes, which, together regulate the biliary damage seen in PSC.

Importantly, inhibition of CCL24 with CM-101 demonstrated a significant attenuation of key fibrotic and inflammatory processes, specifically evident in the damaged biliary area of the liver. The authors conclude that taken together, these data further reinforce the therapeutic potential of blocking CCL24 with CM-101 to reduce liver inflammation, fibrosis and cholestasis in PSC patients.

Douglas Thorburn, MD, is a co-author of the review and Professor of Hepatology in the Institute of Liver and Digestive Health at UCL and Divisional Medical Director for the Liver and Digestive Health Division at the Royal Free London NHS Trust. He is also the Principal Investigator for the CM-101 Phase 2 PSC trial. Dr. Thorburn commented, "The research article found that CCL24 is overexpressed in the livers of PSC patients and is localized in those areas and cell types that drive the disease. These data add to the growing evidence identifying CCL24 as a regulator and mediator of cholestatic, inflammatory and fibrotic activity. Given the central role of CCL24, neutralization with CM-101 could prove to be an effective strategy to nullify this destructive cascade in PSC and other fibrotic diseases. As a clinician who sees first-hand the burden of PSC patients, I am pleased to support the CM-101 Phase 2 PSC trial and look forward to the clinical results targeted for next year."

The research article is posted on the Chemomab website at www.chemomab.com/r-d/.

[1] *JCI Insight.* 2023;8(12):e162270. https://doi.org/10.1172/jci.insight.162270

About Chemomab Therapeutics Ltd.

Chemomab is a clinical stage biotechnology company developing innovative therapeutics for fibro-inflammatory diseases with high unmet need. Based on the unique and pivotal role of CCL24 in promoting fibrosis and inflammation, Chemomab developed CM-101, a monoclonal antibody designed to neutralize CCL24 activity. In preclinical and clinical studies, CM-101 appears safe, with the potential to treat multiple severe and life-threatening fibro-inflammatory diseases. Chemomab has reported encouraging results from three clinical trials of CM-101, including a Phase 2 liver fibrosis trial in NASH patients and an investigator-initiated study in patients with severe lung injury. A Phase 2 trial in primary sclerosing cholangitis patients is ongoing, with topline data expected in the latter part of 2024. For more information about 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 Company's cash position and expectations regarding its ability to achieve

the topline data readout from the Phase 2 primary sclerosing cholangitis (PSC) trial of CM-101 with its current cash; 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.

Contacts:

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

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

SOURCE Chemomab Therapeutics, Ltd.