Chemomab Presents New Clinical Data Supporting CM-101's Anti-Fibrotic/Anti-Inflammatory Activity in Patients with Liver Fibrosis and New Data Highlighting Unique Association of Its CCL24 Target with Key PSC Pathways at AASLD's The Liver Meeting® 2023

—New Proteomic Analyses of Phase 2a Liver Fibrosis Clinical Data Show Consistent and Significant Improvements in Liver-related Pathology Pathways After Treatment with CM-101—

—Oral Presentation of Proteomic Analyses in PSC Patients Provides Further Evidence that CCL24 Is a Key Driver of the Inflammatory and Fibrotic Processes Underlying PSC and Other Disorders—

TEL AVIV, Israel, Nov. 13, 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 reported on its oral and poster presentations at AASLD's The Liver Meeting® 2023, being held November 10-14, 2023.

In an oral presentation by Ilan Vaknin, PhD, Chemomab's Vice President of R&D, analysis of serum samples from patients with primary sclerosing cholangitis (PSC) provided further evidence that the soluble protein CCL24 is associated with key inflammatory and fibrotic pathways implicated in the liver damage characterizing PSC.[1] Chemomab's first-in-class monoclonal antibody CM-101 is designed to neutralize CCL24 and normalize PSC's fibro-inflammatory disease processes. CM-101 is currently in a Phase 2 trial in PSC patients that is advancing towards completion of enrollment. A top-line data readout is expected in the second half of next year. There currently are no FDA-approved therapies for this devastating, often lethal disease.

A poster presentation hosted by Matt Frankel, MD, Chief Medical Officer of Chemomab, described key findings from proteomic analyses of serum samples at baseline and after 16 weeks of treatment with CM-101 from the company's Phase 2a liver fibrosis trial in patients with nonalcoholic steatohepatitis (NASH).[2] These analyses demonstrated consistent and significant reductions in liver-related pathology pathways that lead to liver damage, activation of liver fibroblasts and liver steatosis. Moreover, proteomic analysis showed that CM-101 treatment led to significant downregulation in multiple immune-related pathways, along with an increase in metabolic pathways associated with improved glucose and fat metabolism. The study also indicated that CM-101 has a strong and specific target engagement profile for CCL24.

"These new data using advanced proteomic analytic tools add to the extensive body of evidence that CCL24 is a major driver of fibrotic and inflammatory processes underlying PSC and other fibrotic liver diseases," said Adi Mor, PhD, co-founder, Chief Executive Officer and Chief Scientific Officer of Chemomab. "These data also confirm that key features of PSC are uniquely associated with high levels of CCL24. We are rapidly advancing towards completion of patient enrollment in our Phase 2 PSC trial and look forward to a top-line data readout in the coming year."

The PSC oral presentation describes advanced proteomics analyses of serum samples from PSC patients and healthy controls. The study showed that PSC disease-related pathways, upstream disease regulators and PSC-related toxicity functions are elevated in patients with high CCL24 levels. The analysis also revealed the unique association of CCL24 with PSC mechanisms, with no similar association with two other members of the same subfamily (CCL11 and CCL26) that share the same receptor as CCL24. The authors note that this study provides further evidence of the critical role of CCL24 in the pathogenesis of PSC, highlighting its unique association with disease-related pathways.

Copies of Chemomab's oral and poster presentations from AASLD's The Liver Meeting® 2023 are available at www.chemomab.com/r-d/

1-*Serum proteomics reveals unique association of CCL24 with disease-related pathways and signatures in primary sclerosing cholangitis*, T Snir, R Greenman, R Aricha, J Lawler, F Saffioti, D Thorburn, M Pinzani, A Mor, I Vaknin. Session--Breaking the Chains of Cholestatic Liver Injury: Advancements and Promising Treatment Strategies

2- *CM-101, a CCL24 neutralizing antibody, showed improvements in inflammatory, fibrotic, and metabolic pathways in patients with NASH: Proteomics analysis of a Phase 2a study*, R Aricha, T Snir, I Vaknin, J Lawler, A Mor, M Frankel

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 length, duration and impact of the war in Israel on Chemomab's business and operations; 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.

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 in patients, including a Phase 1b trial in NAFLD patients, a Phase 2a liver fibrosis trial in NASH patients and an investigator-initiated study in patients with severe lung injury. The CM-101 program for the treatment of systemic sclerosis is Phase 2-ready and a Phase 2 trial in primary sclerosing cholangitis patients is ongoing, with topline data expected in the second half of 2024. For more information about Chemomab, visit chemomab.com.

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