Chemomab Therapeutics Announces New Publication Reinforcing the Clinical Potential of Its CCL24-Neutralizing Antibody CM-101 in Primary Sclerosing Cholangitis

—Proteomic Analysis of Human Samples Highlights the Unique Role of CCL24 in Activating Key PSC-related Disease Mechanisms Involving Immune Cell Trafficking and HSC Activation, Further Confirming the Potential of Chemomab's CCL24-Neutralizing Antibody CM-101 as a Promising Therapy for PSC—

—CM-101 Phase 2 PSC Trial Has Completed Patient Enrollment with Topline Data Readout Targeted for Midyear 2024—

TEL AVIV, Israel, Jan. 30, 2024 /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 publication of proteomic analyses that further demonstrate the unique role of the soluble protein CCL24 in driving pathologies associated with the rare fibrotic liver disease primary sclerosing cholangitis (PSC). The new studies reinforce the extensive existing evidence showing that Chemomab's first-in-class CCL24-neutralizing antibody CM-101 can interrupt these destructive processes. The study, "The Role of CCL24 in Primary Sclerosing Cholangitis: Bridging Patient Serum Proteomics to Preclinical Data "[1] has been published in the current online version of the peer-reviewed journal *Cells*.

"The patient sample and other proteomic analyses reported in this publication add to the large and growing body of data showing that CCL24 is a major driver of PSC pathology, providing more detail about its central role in orchestrating the fibrosis and inflammation underlying PSC progression," said Adi Mor, PhD, co-founder, Chief Executive Officer and Chief Scientific Officer of Chemomab. "These new data further validating our CCL24 target and the clinical rationale for our CCL24-neutralizing antibody are especially timely as we look forward to our CM-101 Phase 2 topline readout expected midyear, which has the potential to deliver the first significant clinical proof-of-concept of CM-101's therapeutic activity in PSC, a lethal disease with no FDA approved therapies."

The studies included advanced proteomic analyses of serum samples from PSC patients and healthy controls to further investigate the involvement of CCL24 in PSC and its association with specific disease-related pathways. They confirmed the exclusive association of CCL24 with fundamental PSC mechanisms, with no similar association seen with two other related proteins (CCL11 and CCL26) sharing the same receptor, emphasizing CCL24's unique potential as a target for PSC therapies. Additional studies showed that CCL24 directly contributes to the development of fibrosis and inflammation in PSC via recruitment of monocytes and neutrophils and activation of hepatic stellate cells (HSCs), a major source of the myofibroblasts that are a key driver of liver fibrogenesis. Notably, an invitro analysis pinpointed a CCL24-dependant proteomic signature in HSCs treated with CCL24 that is capable of stratifying PSC patients based on disease severity, offering promise for future disease activity monitoring.

CM-101 is a first-in-class CCL24-neutralizing monoclonal antibody whose dual anti-inflammatory and anti-fibrotic activity has demonstrated disease modifying potential in nonclinical studies of PSC and other fibro-inflammatory disorders. CM-101 has Orphan Drug designation for PSC in the U.S. and the European Union and was recently awarded Fast Track designation by the FDA for the treatment of PSC in adults.

About Primary Sclerosing Cholangitis
PSC is a rare, progressive liver disease characterized by inflammation and fibrosis (scarring) of the bile ducts that can lead to cirrhosis of the liver, liver failure and death. PSC also increases the risk of various cancers, which account for about half of PSC-related mortality. PSC affects an estimated 30,000 patients in the U.S. and about 80,000 worldwide. The underlying cause of PSC is unknown, but about 75% of patients also have inflammatory bowel disease. Currently there are no approved therapies for PSC. Liver transplantation is common in advanced cases, but even then, PSC re-occurs in about 20% of transplanted patients. There is a high unmet need for therapeutic options to address the symptoms and modify the progression of this devastating illness.

[1] Greenman, R.; Snir, T.; Katav, A.; Aricha, R.; Mishalian, I.; Hay, O.; Frankel, M.; Lawler, J.; Saffioti, F.; Pinzani, M.; et al. *The Role of CCL24 in Primary Sclerosing Cholangitis: Bridging Patient Serum Proteomics to Preclinical Data*. *Cells* 2024, *13*, 209. https://doi.org/10.3390/cells13030209

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 expectation that Chemomab will report topline data from the PSC clinical trial by mid-year 2024; 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 that neutralizes 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. A Phase 2 trial in primary sclerosing cholangitis has completed patient enrollment, with topline data expected midyear 2024. For more information about Chemomab, visit chemomab.com.

Contacts:

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

SOURCE Chemomab Therapeutics, Ltd.