Chemomab Reports New Peer-Reviewed Publication Reinforcing the Clinical Association of Its CCL24 Target with Disease Severity and Mortality in Patients with Systemic Sclerosis

—Longitudinal Study of a 200+ Real-World Patient Cohort Further Validates CCL24 as a Novel Target for Systemic Sclerosis (SSc), Showing that It is Associated with Disease Severity Across the Fibrotic and Vascular Manifestations of SSc—

TEL AVIV, Israel, April 18, 2024 – 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 new study that further confirms the key role of its novel soluble protein target CCL24 in systemic sclerosis (SSc). The study, "*Serum CCL24 as a Biomarker of Fibrotic and Vascular Disease Severity in Systemic Sclerosis,"* was published in the current edition of the journal Arthritis Care and Research. [1]

"This important new longitudinal study in a large cohort of patients with SSc further confirms the extensive body of preclinical evidence we have generated showing that CCL24 is a key driver of the skin, lung and vascular complications in this terrible condition that lacks disease-modifying therapies," said Adi Mor, PhD, a co-author of the publication and co-founder, CEO and CSO of Chemomab. "These results also reinforce our belief, based on multiple preclinical and patient sample studies, that our novel CCL24-neutralizing antibody CM-101 has substantial potential as a treatment for SSc. Our SSc program is Phase 2-ready with an open US IND, with possible initiation of patient enrollment after the topline readout from our Phase 2 trial in primary sclerosing cholangitis that is expected in the next few months."

The longitudinal study was conducted by prominent SSc researchers at the University of Leeds in the UK and included more than 200 patients. It explored the relationship between serum CCL24 levels and SSc severity and prognosis. One in four patients in a real-life SSc population was found to have a high CCL24 serum concentration, despite standard of care treatment with immunosuppressive therapy. The analysis found that higher CCL24 levels were linked to critical clinical variables associated with the most severe forms of SSc. They include severity of skin fibrosis and calcinosis, presence of interstitial lung disease (ILD), lung microvascular impairment, and a history of digital ulcers and synovitis.

Crucially, high serum CCL24 was predictive of lung deterioration and a higher baseline CCL24 level was associated with higher 10-year SSc-related mortality. The association of CCL24 with rapid ILD progression and higher mortality was found to be independent of disease duration and demographic and other factors, highlighting its prognostic value over traditional clinical prognostic indicators. The authors conclude that the findings support the involvement of CCL24 in the pathophysiology of SSc and underscore its potential as a promising therapeutic target for patients with the disease.

Professor Francesco Del Galdo , lead author of the new publication and Head of the Raynaud's and Scleroderma Programme, Leeds Institute of Rheumatic and Musculoskeletal Medicine, University of Leeds, UK, commented, "This is a crucial addition to the preclinical studies on the role of CCL24 in SSc, supporting the involvement of this profibrotic chemokine in key clinical manifestations of systemic sclerosis. The results provide further evidence that a CCL24-neutralizing antibody such as CM-101 could potentially be a valuable therapy for this devastating disease that has limited treatment options. "

1 - *Serum CCL24 as a biomarker of fibrotic and vascular disease severity in Systemic Sclerosis*, Enrico De Lorenzis MD PhD, Adi Mor PhD, Rebecca L. Ross PhD, Stefano Di Donato MD, Revital Aricha PhD, Ilan Vaknin PhD, Francesco Del Galdo MD PhD, Arthritis Care & Research, https://doi.org/10.1002/acr.25344

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 clinical and preclinical studies,

CM-101 appears safe, with the potential to treat multiple severe and life-threatening fibro-inflammatory diseases. Chemomab has reported positive results from three clinical trials of CM-101 in patients, including a Phase 2a 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 has completed patient enrollment, with topline data expected midyear 2024. Chemomab's CM-101 program for the treatment of systemic sclerosis is Phase 2-ready with an open U.S. IND. For more information about Chemomab, visit chemomab.com.

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