New Data Presented at CORA 2025 Conference Highlights Clinical Potential of Chemomab's Nebokitug in Systemic Sclerosis

Adds to Extensive Preclinical and Early Clinical Evidence that Nebokitug Interferes with Key Features of Systemic Sclerosis

TEL AVIV, Israel, March 6, 2025-- Chemomab Therapeutics, Ltd. (Nasdaq: CMMB), a clinical stage biotechnology company developing innovative therapeutics for fibro-inflammatory diseases with high unmet need, today announced a new scientific presentation that further confirms the potential of nebokitug (CM-101) as a novel treatment for systemic sclerosis (SSc).[1] The data will be presented at the 8th International Congress on Controversies in Rheumatology and Autoimmunity (CORA 2025) on March 8, 2025 in Venice, Italy.

Systemic sclerosis is an autoimmune disease characterized by microvascular injury and extensive tissue fibrosis of the skin and internal organs. It is the most lethal of the systemic connective tissue diseases and lacks approved disease-modifying therapies. Nebokitug is a first-in-class monoclonal antibody that blocks the soluble protein CCL24, which has been shown to be a key driver of the pathways underlying fibro-inflammatory conditions such as SSc and primary sclerosing cholangitis (PSC). In extensive preclinical studies, blocking CCL24 reduced the inflammatory and fibrotic injury to the lung, skin and vasculature that are hallmarks of SSc pathology. An investigator-sponsored study showed that treatment with nebokitug induced strong and rapid reductions in inflammatory biomarkers in patients with acute lung Injury, a relevant model for the type of lung damage seen in SSc patients.

"This new data adds to the extensive body of preclinical evidence that CCL24 is a key driver of the skin, lung and vascular manifestations of this disabling condition that lacks disease-modifying therapies," said Adi Mor, PhD, co-founder, Chief Executive Officer and Chief Scientific Officer of Chemomab. "These results further reinforce our belief, based on multiple preclinical and patient sample studies and the positive results from our Phase 2 PSC trial, that nebokitug has substantial potential as a treatment for SSc. Chemomab has an open U.S. IND for a Phase 2 trial of nebokitug in SSc."

The new study being presented at CORA 2025 was conducted in collaboration with Dr. Alexandra Balbir-Gurman, former director of the B. Shine Rheumatology Institute at Rambam Health Care Campus, Clinical Associate Professor at the Rappaport Faculty of Medicine of the Technion-Israel Institute of Technology and a noted scleroderma researcher and clinician. The study used matching skin and serum samples from a large registry of SSc patients and data from the bleomycin-mouse model to assess nebokitug's possible effects on CCR3-expressing immune cells in SSc (CCR3 is the receptor for CCL24). Researchers analyzed CCL24's role in induced fibrosis and SSc pathogenesis and identified several peripheral immune cell populations with altered expression of CCR3, two of which are linked to SSc and its complications. These findings further underscore the role of CCL24 in SSc and strengthen the therapeutic rationale for targeting CCL24 inhibition with nebokitug as a potential SSc therapy.

A 2024 peer-reviewed publication[2] found strong associations between nebokitug's CCL24 target and SSc. Data from more than 200 SSc patients showed that higher CCL24 levels were linked to clinical variables associated with the most severe forms of SSc with irreversible tissue damage, including severity of skin fibrosis and calcinosis, presence of interstitial lung disease and a history of digital ulcers and synovitis. Importantly, high serum CCL24 was predictive for deterioration of pulmonary function and a higher baseline CCL24 level was associated with higher 10-year SSc-related mortality.

Recent positive data from the nebokitug Phase 2 SPRING trial in patients with PSC further strengthens the rationale for assessing nebokitug in SSc. This trial was the first major clinical validation of the dual anti-inflammatory and anti-fibrotic mechanism of nebokitug. In patients with PSC, nebokitug reduced fibro-inflammatory biomarkers including the enhanced liver fibrosis (ELF) score, PRO-C3, Interleukine-6 (IL-6) and transforming growth factor beta (TGF-β), all of which are well-established indicators of SSc fibrosis and disease activity.

CORA 2025 Session: 0680 - Poster Session 10: SLE, ILD and Novel Therapeutic Targets
Date/Time: Saturday, March 8, 2025, 10:30 - 11:30 CET
Room: Station 02

The CORA 25 poster will also be available at the R&D section of www.chemomab.com.

About Nebokitug (CM-101)
Nebokitug is a first-in-class dual activity monoclonal antibody that neutralizes CCL24, a soluble protein that helps drive the inflammatory and fibrotic pathways central to primary sclerosing cholangitis (PSC) and other fibro-inflammatory diseases. By inhibiting CCL24, nebokitug blocks both immune cell recruitment and fibroblast activation, thereby interrupting the self-reinforcing cycle that results in fibrosis. In clinical and preclinical studies, nebokitug has been shown to have a favorable safety profile, with the potential to treat multiple severe and life-threatening fibro-inflammatory diseases. Chemomab has reported positive results from four clinical trials of nebokitug in patients, including the Phase 2 SPRING trial in patients with PSC. This study achieved the primary safety endpoint and nebokitug-treated patients with moderate to advanced disease showed improvements on a wide range of disease-related secondary endpoints. The open label extension portion of the SPRING trial is continuing, with results expected in the first quarter of 2025. Nebokitug is also being developed for systemic sclerosis and the SSc program has an open U.S. IND. Nebokitug has received FDA and EMA Orphan Drug designations for the treatment of PSC and SSc and FDA Fast Track status for the treatment of PSC in adults.

About Systemic Sclerosis
Systemic sclerosis (SSc), also known as scleroderma, is a rare autoimmune rheumatic disease characterized by fibrosis and inflammation of the skin, joints and internal organs, along with vascular abnormalities. It predominantly affects women and is typically diagnosed when patients are between 30 and 50 years old. It is considered the most devastating condition among systemic rheumatic diseases with severe morbidity and high mortality, with a median survival of only 10 years. There is no approved disease-modifying drug for the disease. Current estimates from the Scleroderma Foundation suggest there are approximately 100,000 SSc patients in the U.S.

1. *CCL24 Expression and Impact on Immune Cell Populations in Systemic Sclerosis,* R. Greenman, A. Katav, I. Vaknin, T. Snir, V. Shataylo, A. Balbir-Gurman. The 8th International Congress on Controversies in Rheumatology and Autoimmunity (CORA 2025) , March 8, 2025

2. *Serum CCL24 as a biomarker of fibrotic and vascular disease severity in Systemic Sclerosis*, E. De Lorenzis, A. Mor, R.L. Ross, S. Di Donato, R. Aricha, I. Vaknin, F. Del Galdo. 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 “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this press release, including statements regarding our future financial condition, results of operations, business strategy and plans, and objectives of management for future operations, as well as statements regarding industry trends, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “estimate,” “intend,” “may,” “plan,” “potentially” “will” or the negative of these terms or other similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: the risk that certain acknowledgements from the End-of-Phase 2 (EOP2) meeting with the FDA in connection with PSC regulatory approval will not materialize into a pathway for regulatory approval; that certain conclusions and assumptions drawn from the EOP2 meeting with the FDA discussed in the presentation will prove incorrect and adversely affect the ability for nebokitug to become an FDA fully approved therapy; the risk that the full data set from the nebokitug study or data generated in further clinical trials of nebokitug will not be consistent with the topline results of the nebokitug Phase 2 PSC trial; failure to obtain, or delays in obtaining, regulatory approvals for nebokitug in the U.S., Europe or other territories; failure to successfully commercialize nebokitug, if approved by applicable regulatory authorities, in the U.S., Europe or other territories, or to maintain U.S., European or other territory regulatory approval for nebokitug if approved; uncertainties in the degree of market acceptance of nebokitug by physicians, patients, third-party payors and others in the healthcare community; nebokitug development of unexpected safety or efficacy concerns related to nebokitug; failure to successfully conduct future clinical trials for nebokitug, including due to the Company's potential inability to enroll or retain sufficient patients to conduct and complete the trials or generate data necessary for regulatory approval, among other things; risks that the Company's clinical studies will be delayed or that serious side effects will be identified during drug development; failure of third parties on which the Company is dependent to manufacture sufficient quantities of nebokitug for commercial or clinical needs, to conduct the Company's clinical trials; changes in laws and regulations applicable to the Company's business and failure to comply with such laws and regulations; business or economic disruptions due to catastrophes or other events, including natural disasters or public health crises; and uncertainties with respect to the Company's need and ability to access future capital; and the intensity and duration of the current war in Israel, and its impact on our operations in Israel. These risks are not exhaustive. You should carefully consider the risks and uncertainties described in the “Risk Factors” sections of our 20-F for the year ended December 31, 2023. New risk factors emerge from time to time, and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this press release. Before you invest, you should read the documents we have filed and will file with the SEC for more complete information about us. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction.

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 role of the soluble protein CCL24 in promoting fibrosis and inflammation, Chemomab developed nebokitug (CM-101), a first-in-class dual activity monoclonal antibody that neutralizes CCL24 and has demonstrated disease-modifying potential. In clinical and preclinical studies, nebokitug has been shown to have a favorable safety profile and has been generally well-tolerated, with the potential to treat multiple severe and life-threatening fibro-inflammatory diseases. Chemomab has reported positive results from four clinical trials of nebokitug in patients. Based on recent positive data from its Phase 2 SPRING trial in primary sclerosing cholangitis (PSC), the company is preparing for potential initiation of a PSC nebokitug Phase 3 trial. The design calls for a single pivotal trial based on a clinical event primary endpoint that provides a clear and streamlined pathway to potential regulatory approval. Data from the SPRING trial open label extension will be reported in the first quarter of 2025. Nebokitug has received FDA and EMA Orphan Drug and FDA Fast Track designations for the treatment of PSC. Chemomab’s nebokitug program for the treatment of systemic sclerosis has an open U.S. IND. For more information, visit: chemomab.com.

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