Chemomab Announces Presentation of Positive Nebokitug Phase 2 Clinical Data in Primary Sclerosing Cholangitis in Distinguished Plenary Session at DDW 2025

SPRING Trial Data Presented at Digestive Disease Week® 2025 Shows that Nebokitug at 15 and 48 Weeks of Treatment Is Well-Tolerated and Associated with Significant Improvements in Multiple Fibrotic and Inflammatory Biomarkers that Represent Slowing of Disease Progression

Confirms the Clinical Potential of Nebokitug As a First-in-Class Novel Treatment for PSC and Supports Advancement to Phase 3

TEL AVIV, Israel and SAN DIEGO, Calif. USA, May 5, 2025 -- Chemomab Therapeutics, Ltd., (Nasdaq: CMMB), a clinical stage biotechnology company developing innovative therapeutics for fibro-inflammatory diseases with high unmet need, today announced that data from the company's Phase 2 SPRING trial of nebokitug (CM-101) in primary sclerosing cholangitis (PSC)[1] was presented in an oral Distinguished Abstract Plenary session at Digestive Disease Week® (DDW 2025) in San Diego, California.

Paul J. Pockros, MD, Director, Liver Disease Center Scripps Clinic and Director of SC Liver Research Consortium, who was a SPRING trial investigator, presented the nebokitug data. He noted, "PSC is a potentially devastating progressive disease that lacks any FDA-approved therapies. The data from the SPRING trial are very encouraging, showing that nebokitug appears safe and well-tolerated over 48 weeks of treatment. Notably, patients with more active moderate to severe disease showed sustained improvements in multiple biomarkers associated with disease progression. We believe these findings suggest that nebokitug may have disease-modifying potential and support developing nebokitug 20 mg/kg in a Phase 3 clinical study in patients with PSC."

The DDW 2025 session presented data from the double-blind, placebo-controlled 15-week treatment period showing that nebokitug was well-tolerated and had a safety profile comparable to placebo. Nebokitug demonstrated dose dependent anti-inflammatory, anti-fibrotic and anti-cholestatic effects in patients with PSC. In a prespecified subgroup of patients with moderate to advanced disease, patients treated with nebokitug showed broad and consistent improvement in biomarkers that have been associated with better clinical outcomes.

The presentation also included data from the open label extension portion of the study, in which all eligible study patients received nebokitug for up to an additional 33 weeks. This data showed that nebokitug was safe and well-tolerated for up to 48 weeks of treatment. Patients treated with nebokitug showed sustained or continual improvement in markers of fibrosis and sustained and continual reduction in ELF scores, especially in patients with moderate to advanced disease receiving the 20 mg/kg dose. Patients also experienced stabilization of liver stiffness as measured by transient elastography, especially in those with moderate to advanced disease receiving the 20 mg/kg dose.

Adi Mor, PhD, co-founder and Chief Executive Officer of Chemomab, commented, "We believe the nebokitug SPRING trial data are the strongest to date in this debilitating and potentially lethal disease that lacks effective treatment. We are pleased that these positive data were featured at a major multi-disciplinary medical meeting like DDW 2025, as we continue to assess the best options for advancing nebokitug to a Phase 3 trial."

A copy of the DDW 2025 presentation is now available at the R&D pages of the Chemomab website.

[1] *CM-101, a novel monoclonal antibody targeting CCL24, was safe, well-tolerated and showed improvements of biomarkers associated with inflammation, fibrosis and cholestasis in patients wit primary sclerosing cholangitis: the SPRING study*, CL Bowlus, ST Barclay, D Joshi, MC Londoño, P Mantry, PJ Pockros, R Safadi, R Aricha, C Cirillo, M Frankel, J Lawler, I Vaknin, A Mor, D Thorburn on behalf of the SPRING Study Investigators, DDW 2025, Liver & Biliary Section Distinguished Abstract Plenary, May 4, 2025

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 press release 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, 2024. 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 positive data from its Phase 2 SPRING trial in primary sclerosing cholangitis (PSC), the company is preparing for potential initiation of a nebokitug PSC Phase 3 trial. The design of Phase 3 calls for a single pivotal trial based on a clinical event primary endpoint that provides a clear and streamlined pathway to potential full regulatory approval. 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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