Chemomab Announces Multiple Presentations at AASLD The Liver Meeting® 2025 Featuring Clinical Data from the Nebokitug Phase 2 Trial in Primary Sclerosing Cholangitis

— Phase 2 SPRING Trial Open Label Extension Showed Favorable Safety and Consistent Improvements in Key Biomarkers in PSC Patients Treated with Nebokitug for Up to 48 Weeks—

—New Clinical Data Provides Insights on Nebokitug's Direct Macrophage-Mediated Mechanisms that Are Key to PSC Disease Progression—

—All Three Presentations Have Been Designated as Posters of Distinction—

TEL AVIV, Israel and Washington, DC, USA — **November 6, 2025** — Chemomab Therapeutics Ltd. (Nasdaq: CMMB) (Chemomab), a clinical stage biotechnology company developing innovative therapeutics for fibro-inflammatory diseases with high unmet need, today announced that abstracts that highlight new clinical data from the nebokitug Phase 2 SPRING trial in primary sclerosing cholangitis (PSC) will be presented on November 10, 2025, at the American Association for the Study of Liver Disease (AASLD) The Liver Meeting® 2025. Data presented from the SPRING trial open label extension (OLE) demonstrate continued and consistent effects of nebokitug on key inflammatory and fibrotic biomarkers, further reinforcing its disease-modifying potential in PSC. Two posters will present new clinical data that provides additional insights into the macrophage-related mechanism of action of nebokitug, a first-in-class antibody that inhibits the soluble protein CCL24, a key driver of disease processes in fibro-inflammatory diseases such as PSC. These results show that nebokitug may halt or slow disease progression and improve clinical outcomes — the primary objectives of the upcoming Phase 3 study.

"We welcome the opportunity to present the OLE results from the nebokitug PSC Phase 2 SPRING trial at this key scientific meeting for liver diseases," said Adi Mor, PhD, co-founder, Chief Executive Officer and Chief Scientific Officer of Chemomab. "They confirm that the positive data reported from the 15-week double-blind portion of the trial were durable for up to 48 weeks of treatment, showing that nebokitug continued to be well-tolerated, with broad and substantial improvements in the key biomarkers that are known to predict disease progression in PSC, including ELF score and liver stiffness. The new data we are presenting at this meeting provide important insights into the mechanisms by which nebokitug exerts its dual action anti-inflammatory and anti-fibrotic effects in PSC, showing that it interferes with disease progression via specific alterations in macrophage-associated proteins that are associated with disease progression and clinical outcomes in this devastating disease with no approved therapies."

Poster #4396 - *Safety and activity of nebokitug over 48 weeks in patients with primary sclerosing cholangitis: Open-Label Extension results from the SPRING study*
Authors: Bowlus CL, Barclay ST, Joshi D, Londoño MC, Mantry P, Safadi R, Aricha R, Cirillo C, Frankel M, Lawler J, Vaknin I, Mor A, Thorburn D, on behalf of the SPRING study investigators
Session: Human Cholestatic and Autoimmune Liver Diseases
Date & Time: November 10, 2025 (8:00 am - 5:00 pm; presentation 1:00 – 2:00 pm)

Fifty of the 54 eligible patients with PSC who completed the 15-week double blind portion of the SPRING trial elected to participate in the open label extension and received up to 33 additional weeks of treatment with nebokitug. Nebokitug appeared safe and well tolerated and its anti-inflammatory and anti-fibrotic effects were durable for up to 48 weeks of treatment, with sustained or continued improvements in inflammatory and fibrosis biomarkers, especially in patients with moderate/advanced disease receiving nebokitug 20mg/kg. The authors conclude that these results support the evaluation of nebokitug 20mg/kg in a Phase 3 trial in patients with PSC.

Poster #4400 - *Nebokitug targets macrophage-mediated mechanisms in primary sclerosing cholangitis with potential impact on disease progression*
Authors: Aricha R, Snir T, Lawler J, Vaknin I, Greenberg R, Mor A
Session: Human Cholestatic and Autoimmune Liver Diseases
Date & Time: November 10, 2025 (8:00 am - 5:00 pm; presentation 1:00 – 2:00 pm)

A key element of PSC pathogenesis is sustained innate immune activation, prominently involving hepatic macrophages. Elevated levels of macrophage-associated proteins have been observed in patients with PSC and correlate with poor clinical outcomes. Macrophage stimulating 1 (MST1), a driver of anti-inflammatory macrophage polarization, is functionally impaired by a genetic variant that is linked to PSC. This study evaluated nebokitug's effect on macrophage-driven activity in patients with PSC by assessing changes in key macrophage related biomarkers that are known to be clinically meaningful through their association with clinical outcomes. Nebokitug treatment led to dose-dependent reductions in serum macrophage-related proteins as compared to placebo treated patients, predominantly in patients with moderate/advanced disease. In addition, MST1 expression increased dose-dependently in treated patients. The analysis also showed that the changes seen in these biomarkers following treatment with nebokitug were associated with improvements in ELF score and liver stiffness measurements. The authors conclude that these data suggest a potential role for nebokitug in modifying disease biology and support continued clinical evaluation.

Poster #4401 - *Targeting CCL24 restores MST1 expression: A mechanistic insight from the SPRING trial*
Authors: Aricha R, Snir T, Lawler J, Vaknin I, Greenberg R, Mor A
Session: Human Cholestatic and Autoimmune Liver Diseases
Date & Time: November 10, 2025 (8:00 am - 5:00 pm; presentation 1:00 – 2:00 pm)

Macrophage stimulating protein 1 (MST1), acts as a negative regulator of macrophage-associated inflammation. In patients with PSC, MST1 function is impaired due to a disease-associated genetic variant, and its expression in the liver is significantly lower compared to healthy individuals. Nebokitug, a monoclonal antibody that blocks the pro-inflammatory and pro-fibrotic soluble protein CCL24, has

shown promising modulation of inflammation and fibrosis-related markers in the Phase 2 SPRING trial. This study evaluated the association between CCL24 blockade and MST1 as a disease-relevant pharmacodynamic marker. In the SPRING study, nebokitug induced a dose-dependent increase in MST1, with no change in the placebo group. Notably, increases in MST1 were associated with a greater reduction in liver stiffness measurements. A significant correlation was also observed between changes in MST1 and CCL24, supporting MST1 as a downstream marker of CCL24 blockade. The authors conclude that these results suggest that MST1 may serve as a biomarker of nebokitug activity and further support its anti-inflammatory mechanism of action.

Copies of Chemomab's presentations at The Liver Meeting® 2025 will be available at chemomab.com/r-d/.

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, 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 five clinical trials of nebokitug. 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 Phase 3 trial in patients with PSC. 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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