

Led by OrbiMed Israel and Peter Thiel, ChemomAb Raises \$10 Million in Series B Funding

SBI Japan-Israel Innovation Fund and Milestone Participate in Investment Round

TEL AVIV, Israel, Dec. 4, 2017 /PRNewswire/ -- [ChemomAb](#), the bio-pharmaceutical start-up, has completed a \$10 million fund raising round led by OrbiMed Israel and Peter Thiel. SBI Japan-Israel Innovation Fund and Milestone Venture also participated in the round. This was the second round of investment for ChemomAb which had previously raised \$5 million from OrbiMed Israel and private investors.

ChemomAb, established in 2011, develops monoclonal antibodies for the treatment of inflammatory and fibrotic diseases.

Dr. Adi Mor, ChemomAb CEO, said that the current funding round will enable the company to move forward with its clinical program for the product while examining its efficacy and safety profile in patients with non-alcoholic fatty liver disease (NASH). The investment will also support continued development of the product for additional fibrotic orphan indications and test its effectiveness in these diseases. "The funds raised from leading international ventures represent important recognition of the potential of the product's novelty and effectiveness and its ability to help in the treatment of patients with fibrotic-inflammatory diseases in general, and the treatment of NASH, in particular. Cooperation with leading international funds is of strategic importance in leading the company in the international arena," Dr. Mor declared.

Dr. Nissim Darvish, senior managing director at OrbiMed Israel, noted that the decision to invest in the company in both funding rounds grew out of recognition of the real need to find an effective treatment for non-alcoholic fatty liver disease and which affects the population with high prevalence. "I believe that the product's efficacy and unique anti fibrotic properties, together with the scientific capabilities and professionalism of the ChemomAb team, will enable the company to rise its potential as a company developing a breakthrough product," said Dr. Darvish.

ChemomAb's leading product, which is currently in phase 1 clinical trials in Israel, is a first in class monoclonal antibody, directed against a key protein in the control of cellular response in a disease state. The protein was first identified by ChemomAb as being crucial to the progression of fibrotic as well as inflammatory mechanisms in disease state and in being significantly overexpressed in diseased tissue.

The antibody is designed to treat patients with fibrotic and inflammatory diseases through a novel dual mechanism of action that interferes with fibrosis processes directly as well as attenuates the inflammatory process that supports the fibrotic milieu and disease progression. The first of such diseases to be targeted by ChemomAb is nonalcoholic steatohepatitis (NASH), a chronic liver disease associated with steatosis, or accumulation of fat within the liver, that can lead to inflammation, progressive fibrosis and cirrhosis. The company is also planning to examine the product's efficacy in several fibrotic orphan indications in humans, following proof of concept data from animal studies that revealed highly efficacious results with the drug.

About ChemomAb

ChemomAb (<http://chemomab.com>) was founded in 2011. The area of the company's focus is monoclonal antibodies for the treatment of inflammatory and fibrotic disease. The company's offices are located in Ramat HaChayal, Tel Aviv and employs seven professionals.

The company was founded by Dr. Adi Mor, who serves as the CEO. To date, the company has raised \$15 million in two fund-raising rounds from venture capital funds and private investors.

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