41st Annual J.P. Morgan Healthcare Conference 2023

January 9, 2023

Apellis

Forward-looking statements

Statements in this presentation about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: whether results obtained in preclinical studies and clinical trials will be indicative of results that will be generated in future clinical trials; whether the results of the FILLY, DERBY, and OAKS trials are sufficient to support regulatory submissions; whether a submission for approval of intravitreal pegcetacoplan for GA on the basis of the FILLY, DERBY and OAKS trials will be accepted by foreign regulatory agencies; whether intravitreal pegcetacoplan will receive approval from the FDA or equivalent foreign regulatory agencies for GA when expected or at all; whether the company's clinical trials will be fully enrolled and completed when anticipated; whether preliminary or interim results from a clinical trial will be predictive of the final results of the trial; whether results obtained in preclinical studies and clinical trials will be indicative of results that will be generated in future clinical trials; whether pegcetacoplan will successfully advance through the clinical trial process on a timely basis, or at all; whether the results of the company's clinical trials will warrant regulatory submissions and whether pegcetacoplan will receive approval from the FDA or equivalent foreign regulatory agencies for CAD, C3G, IC-MPGN, HSCT-TMA, ALS or any other indication when expected or at all; whether, if Apellis' products receive approval, they will be successfully distributed and marketed; and other factors discussed in the "Risk Factors" section of Apellis' Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 28, 2022 and the risks described in other filings that Apellis may make with the Securities and Exchange Commission. Any forward-looking statements contained in this presentation speak only as of the date hereof, and Apellis specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Apellis is revolutionizing complement science to deliver life-changing medicines

Targeting C3 for comprehensive control of complement

Advancing the first potential treatment for geographic atrophy (GA)

U.S. PDUFA: Feb 26, 2023

EMPAVELI®
(pegcetacoplan) injection
1080 mg/20 mL solution

750+
employees globally

12
clinical and pre-clinical programs

Focused on
PATIENTS

2022 was a transformational year

Geographic Atrophy (GA): Ready to launch first-ever treatment

- ✓ Submitted NDA to U.S. FDA
- ✓ Submitted MAA to EMA
- ✓ U.S. commercial preparations complete; deployed ~100 field-based employees mid-2022
- ✓ Appointed leading retina specialist, Dr. Caroline Baumal as Chief Medical Officer (effective Jan 2023)

EMPAVELI®
(pegcetacoplan) injection
1080 mg/20 mL solution

Paroxysmal Nocturnal Hemoglobinuria (PNH): Continued growth in demand

- ✓ ~$65 million[1] in U.S. net product sales
- ✓ Submitted sNDA for PRINCE & 48-week PEGASUS data
- ✓ Submitted sNDA for EMPAVELI injector
- ✓ Completed >800 patient years of systemic dosing[2]

Pipeline: Leaders in complement

- ✓ Progressed late-stage clinical studies with partner Sobi
- ✓ Advanced early-stage pipeline across therapeutic areas
- ✓ Completed enrollment in Phase 2 ALS study

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1 Estimated 2022 EMPAVELI U.S. net product sales are unaudited, preliminary and based on management's estimate as of the date of this presentation and are subject to completion of the Company's financial closing procedures. 2. Includes 694 patients as of November 2022 from all subcutaneous pegcetacoplan clinical trials and post-marketing exposure of EMPAVELI.

Positioning Apellis for an extraordinary 2023

Retina in focus

1

Deliver the **first-ever treatment to patients with GA** in the U.S.

2

Prepare for **ex-U.S. approvals in GA**

3

Maximize the value of EMPAVELI®

4

Advance early pipeline and Beam collaboration

… with compassion and commitment to patients

GA is the leading cause of blindness worldwide

5M
PATIENTS GLOBALLY[1]

1M with GA in US[1]

Normal vision

Vision with advanced GA

GAINS, a global patient survey, showed:

- Nearly 7 in 10 (68%) believe **impact on independence and quality of life** due to visual decline **is worse than expected**
- ~80% agree their **vision was impacted faster than expected**
- ~70% of patients find it **hard to enjoy life** as much as they had prior to GA diagnosis

Note: The Geographic Atrophy Insights Survey (GAINS) was conducted by The Harris Poll and was sponsored by Apellis.

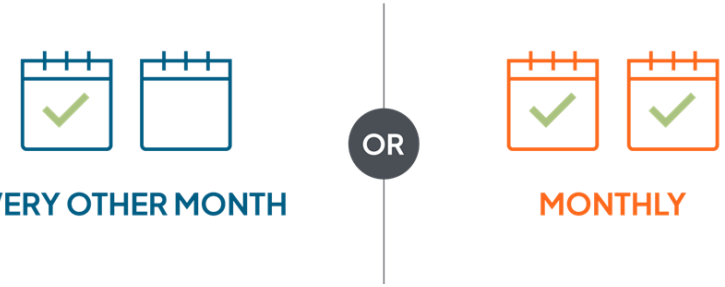
1 Boyer DS et al., Retina 2017

Pegcetacoplan positioned to be first-ever treatment for GA

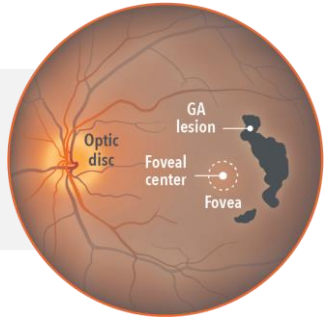
In Phase 3 DERBY and OAKS studies at 24 months, pegcetacoplan showed:

Increasing treatment effects over time

Robust effects in two dosing regimens



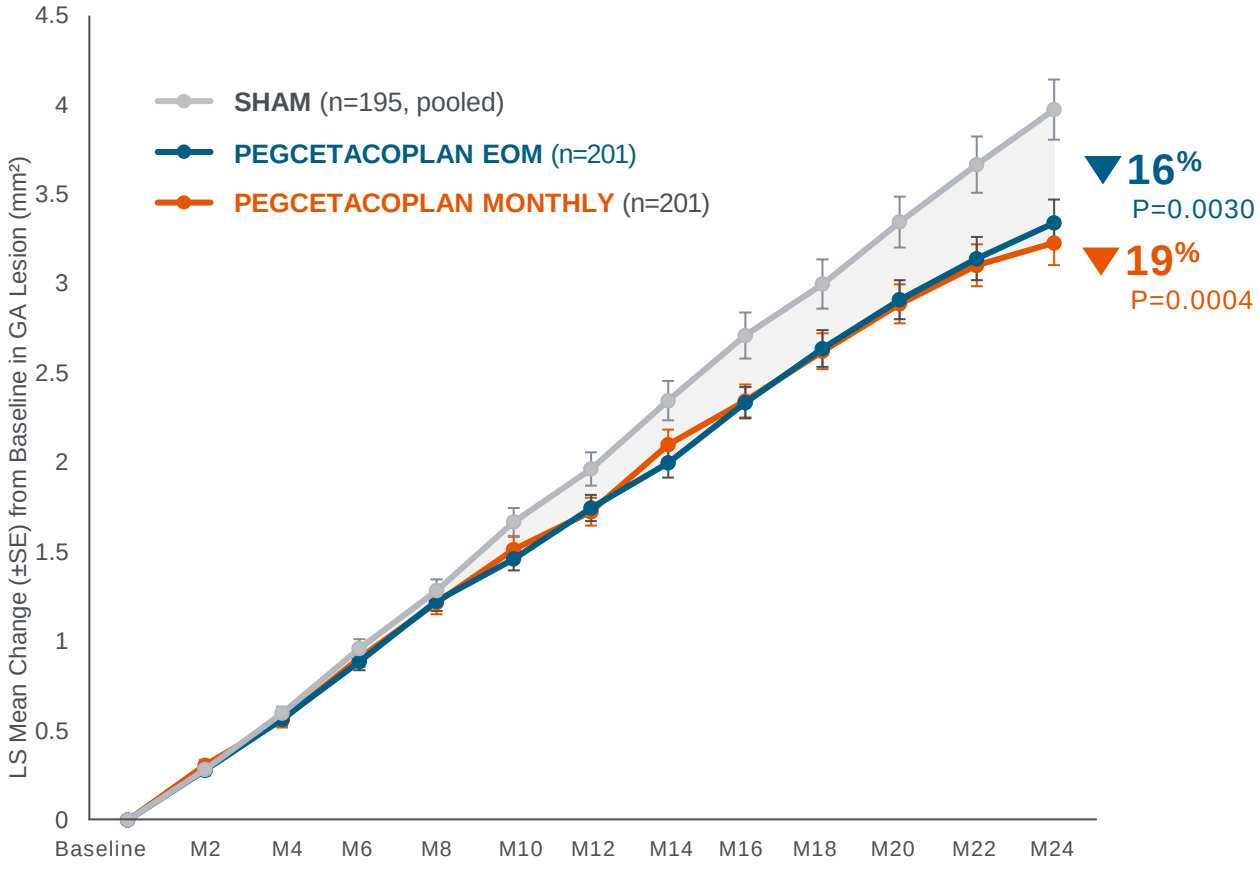
Slowed GA progression regardless of lesion location



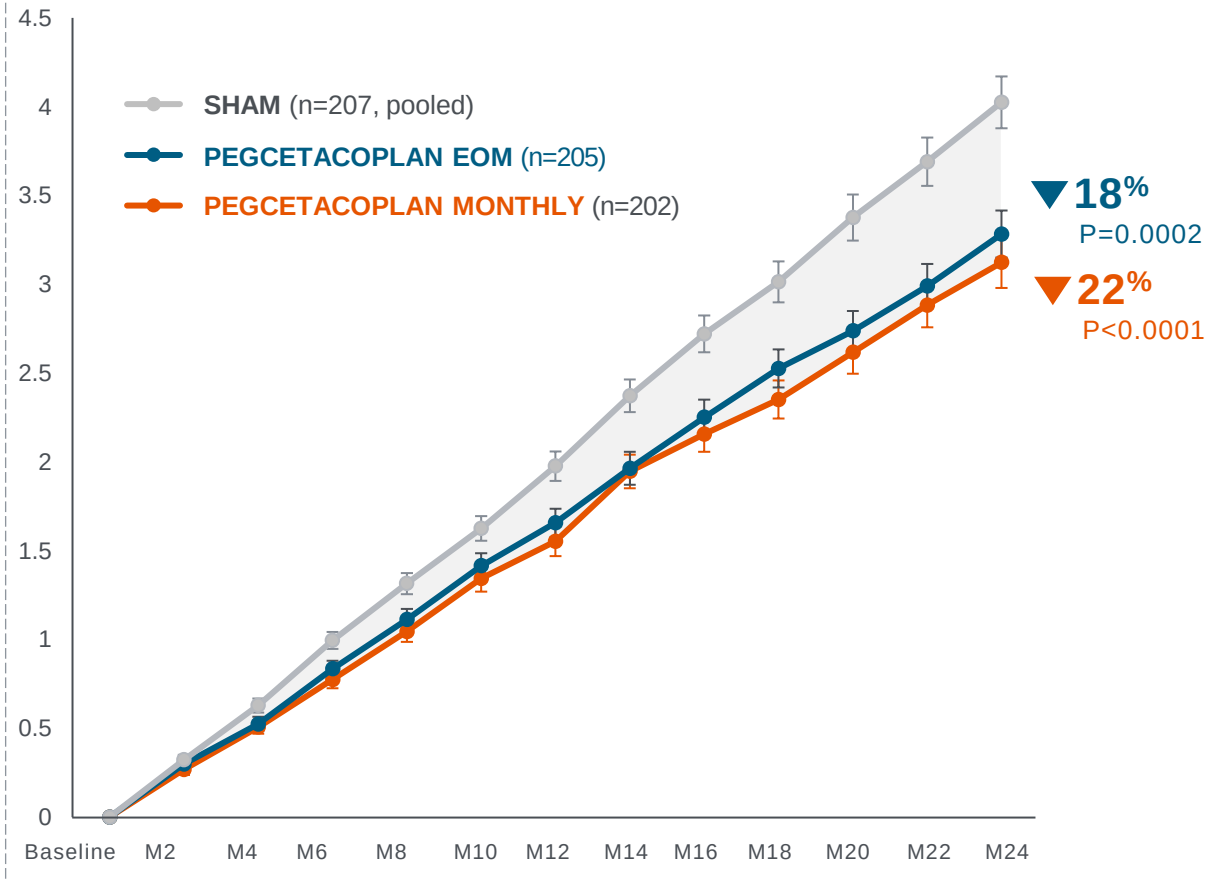
Pegcetacoplan slowed GA progression with every-other-month and monthly dosing

P values are nominal (not controlled for multiplicity)

DERBY

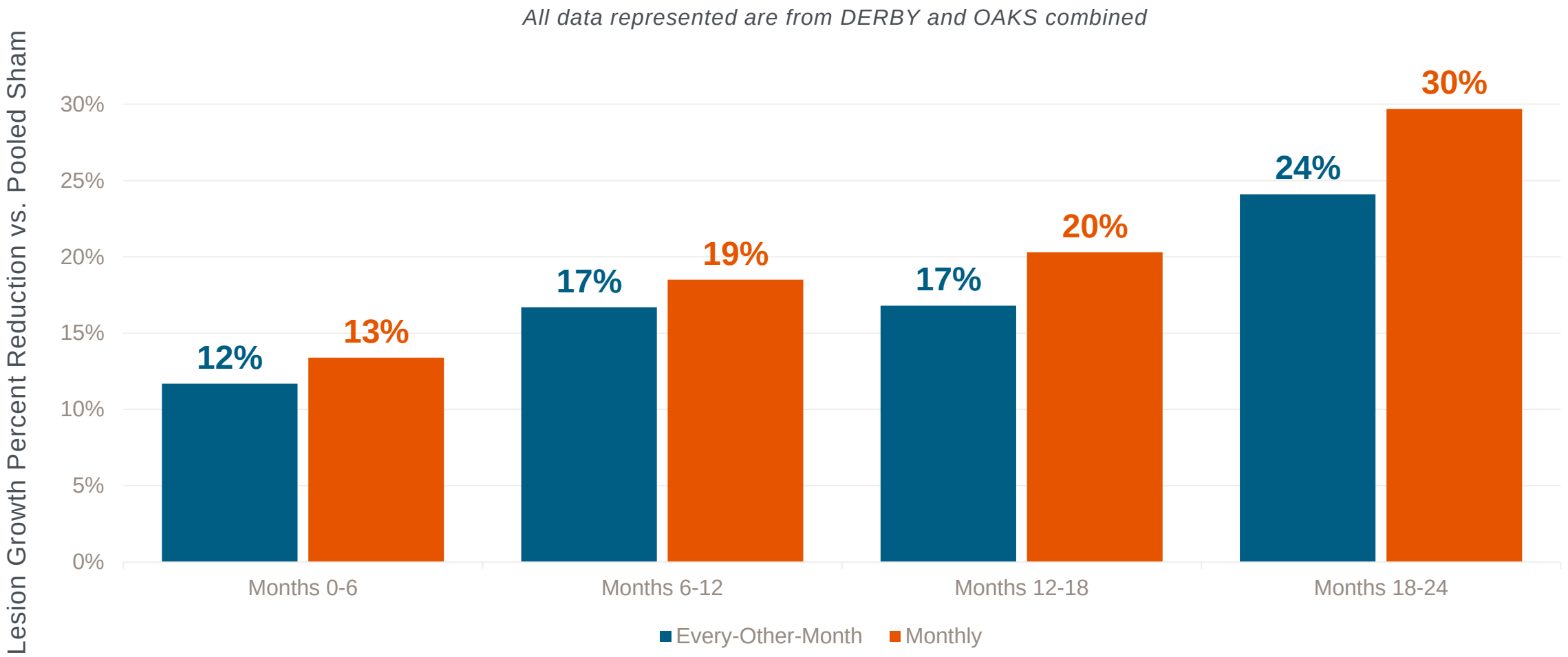


OAKS



GA= geographic atrophy; SE= standard error. Least square (LS) means estimated from a mixed-effects model for repeated measures (MMRM). The mITT population was used for the analysis, defined as all randomized patients who received at least 1 injection of pegcetacoplan or sham and have baseline and at least one post-baseline value of GA lesion area in the study eye.

Pegcetacoplan showed increasing treatment effects over time



P values for monthly and EOM, respectively, at **6 months**: *P*=0.0058, *P*=0.0141; **12 months**: *P*=0.0005, *P*=0.0012; **18 months:** *P*<0.0001, *P*=0.0004; **24 months:** *P*<0.0001, *P*<0.0001. *P* values are nominal (not controlled for multiplicity)

Percent reduction vs. pooled sham for Month 0 to Month 24 was estimated from a piecewise linear slope model with 6-month segments using the combined patient-level data, not a simple average of results, from the two studies. Point estimates for the Month 0 to Month 18 segments vary marginally from previously reported numbers due to the inclusion of the Month 20 to Month 24 data into the statistical model.

Pegcetacoplan slowed GA progression regardless of lesion location

All data represented are from DERBY and OAKS combined between months 18 and 24

	Subfoveal Lesions *(foveal)*	**Non-subfoveal Lesions** *(extrafoveal)*
Monthly	**34%**	**28%**
Every-Other-Month	**28%**	**28%**

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GA= geographic atrophy. Percent reduction vs. pooled sham for Month 18 to Month 24 for each subgroup was estimated from a piecewise linear slope model with 6-month segments.

Pegcetacoplan demonstrated a favorable safety profile

All data represented are from DERBY and OAKS combined

EXUDATIONS[1]

	EOM	Monthly	Sham Pooled
0-12 months	4.1%	6.0%	2.4%
0-24 months (cumulative)	6.7%	12.2%	3.1%

Rates of endophthalmitis and intraocular inflammation generally in line with those reported in studies of other intravitreal therapies

…across 1,200 patients and nearly 12,000 injections

1. Exudations include all adverse events reported by the investigator as choroidal neovascularization (CNV) or neovascular AMD, whether or not there was reading center confirmation

Significant commercial opportunity with physicians eager to treat with pegcetacoplan

1M

Patients in the U.S.[1]

>90%

of **surveyed retina specialists worldwide plan to use pegcetacoplan** to treat their patients with GA[3]

2.7M

Patients in Europe[2]

1 Boyer DS et al., Retina 2017
2 Includes 31 countries in southern, northern, and western Europe
Analysis of Colijin et al., 2016, Wong et al., 2014, Rudnicka et al., 2014; Korb et al., 2014, Piermarocchi et al., 2011, Fernandez-Arias et al., 2011, Augood et al., 2006; World Bank population data
3 ZS Associates 2022 demand market research (n=348)

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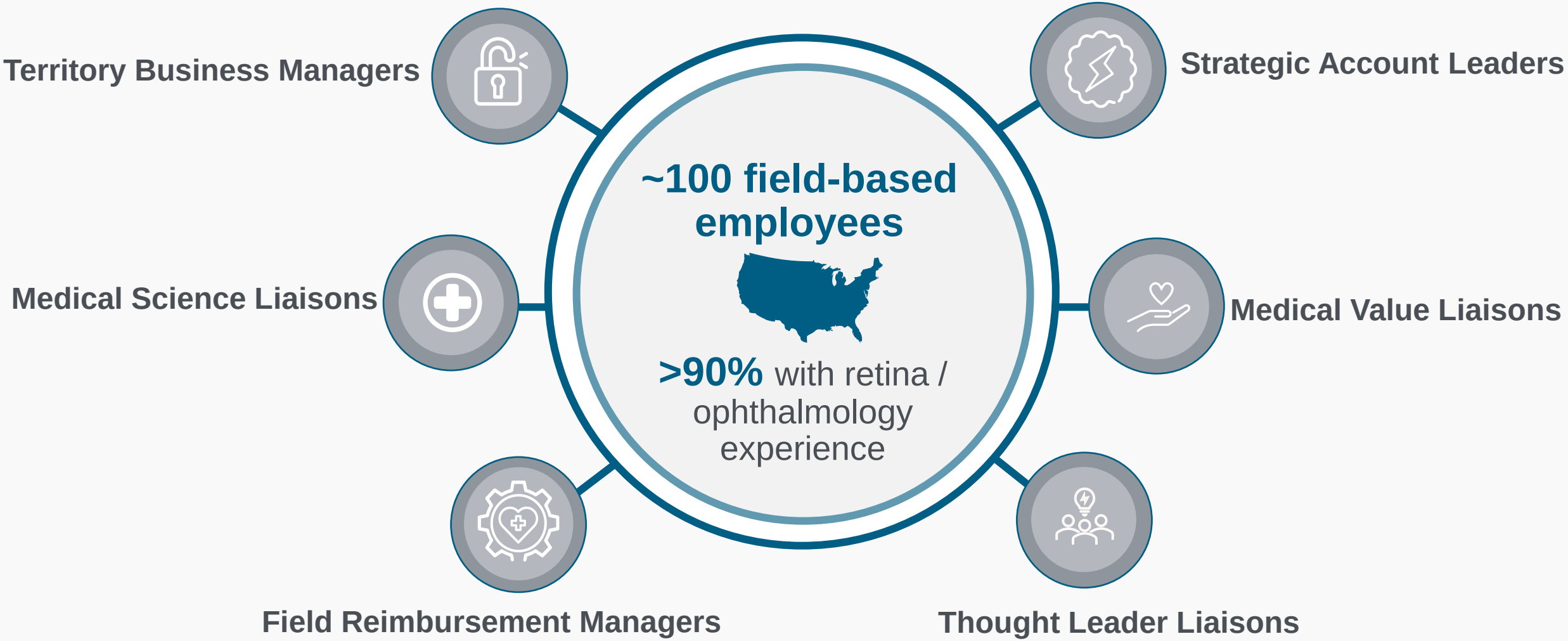
Built a best-in-class team highly experienced in the retina; fully deployed in August 2022



GA pre-launch activities underway ahead of February 26 PDUFA

MEDICAL

MOSAIC

MOSAIC GA Patient & Caregiver Burden of Illness Study

>20 Scientific Education Programs

>100 Additional Platform Presentations & Publications

...throughout 2022

COMMERCIAL

>65 Physician Disease State Education (DSE) Campaign and Peer-to-Peer Meetings

Targeted media consistently reach **99%** of retina specialists

Launched patient education efforts to support increased understanding of GA

...since September 2022

PAYER

Engagement with National Payers representing **~80%** of Medicare Advantage Lives

Distribution model and patient support services and resources finalized

Pegcetacoplan positioned to be first-ever treatment for GA

Compelling product profile to address unmet need globally

>90% of surveyed retina specialists worldwide plan to use pegcetacoplan

Best-in-class field-based team deployed and ready for launch

Positioning Apellis for an extraordinary 2023

1
Deliver the **first-ever treatment to patients with GA** in the U.S.

2
Prepare for **ex-U.S. approvals in GA**

3
Maximize the value of EMPAVELI®

4
Advance early pipeline and Beam collaboration

… with compassion and commitment to patients

Successful EMPAVELI launch, elevating the standard of care in PNH

As of December 31, 2022:

- **~$65 million**[1] in FY 2022 sales
- **>260 HCPs** with **REMS certifications**
- **>230 start forms** submitted
- **~10%** of 2022 start forms were **naïve patients**
- **98% real world patient compliance rate**

"My hemoglobin is in the 12's as compared to the 8's. This is the first time in 6 years that I do not have to get bloodwork weekly or monthly ... I don't get repeat bloodwork for 6 months! EMPAVELI is life changing [for me]."

– EMPAVELI patient

Individual results may vary

1 Estimated 2022 EMPAVELI U.S. net product sales are unaudited, preliminary and based on management's estimate as of the date of this presentation and are subject to completion of the Company's financial closing procedures.

Strengthening the EMPAVELI label and the patient experience in 2023

Supplemental NDA U.S. PDUFA Date

Feb. 8, 2023

Enhancing our label with treatment-naive data from PRINCE and 48-week PEGASUS results

EMPAVELI Injector U.S. PDUFA Date

March 15, 2023

Improving the patient experience and administration

Strong safety profile demonstrated through real-world experience

- Over 800 patient years of systemic pegcetacoplan exposure[1]
- Zero reported cases of meningococcal infection[1]
- Thrombosis rate of 1.13 events per 100 patient-years[2]

1. Includes 694 patients as of November 2022 from all subcutaneous pegcetacoplan clinical trials and post-marketing exposure of EMPAVELI; 2 Includes patients from all PNH pegcetacoplan clinical trials and post-marketing exposure of EMPAVELI

Expanding potential indications

LATE STAGE PROGRAMS	IC-MPGN / C3G	ALS	CAD	HSCT-TMA
U.S MARKET OPPORTUNITY	**~5,000**[1]	**~19,000**[2]	**~5,000**[1]	**~4,000**[3]
CURRENT STATUS	Phase 3 ongoing (Apellis)	Mid-2023: Phase 2 top line results (Apellis)	Phase 3 ongoing (Sobi)	H2 2023: Phase 2 data (Sobi)

1. Based on moderate & severe patient population. CAD: Catenion using physician and literature consensus.Passweg et al, BMT. 2019, 38: 1575–1585 sus. C3G: ClearView Analysis using physician and literature consensus. 2. Based on sporadic only, patients seeking treatment, and non-monotherapy patients. ALS: ClearView Analysis based on physician interviews. 3. Based on TMA patients who display at least one high-risk feature. Phelan, R., Arora, M., Chen, M. Current use and outcome of hematopoietic stem cell transplantation: CIBMTR US summary slides, 2020.. Jodele et al, Blood. 2014, 124(4): 645–653. Sobi has global co-development and ex-U.S. commercialization rights for systemic pegcetacoplan.

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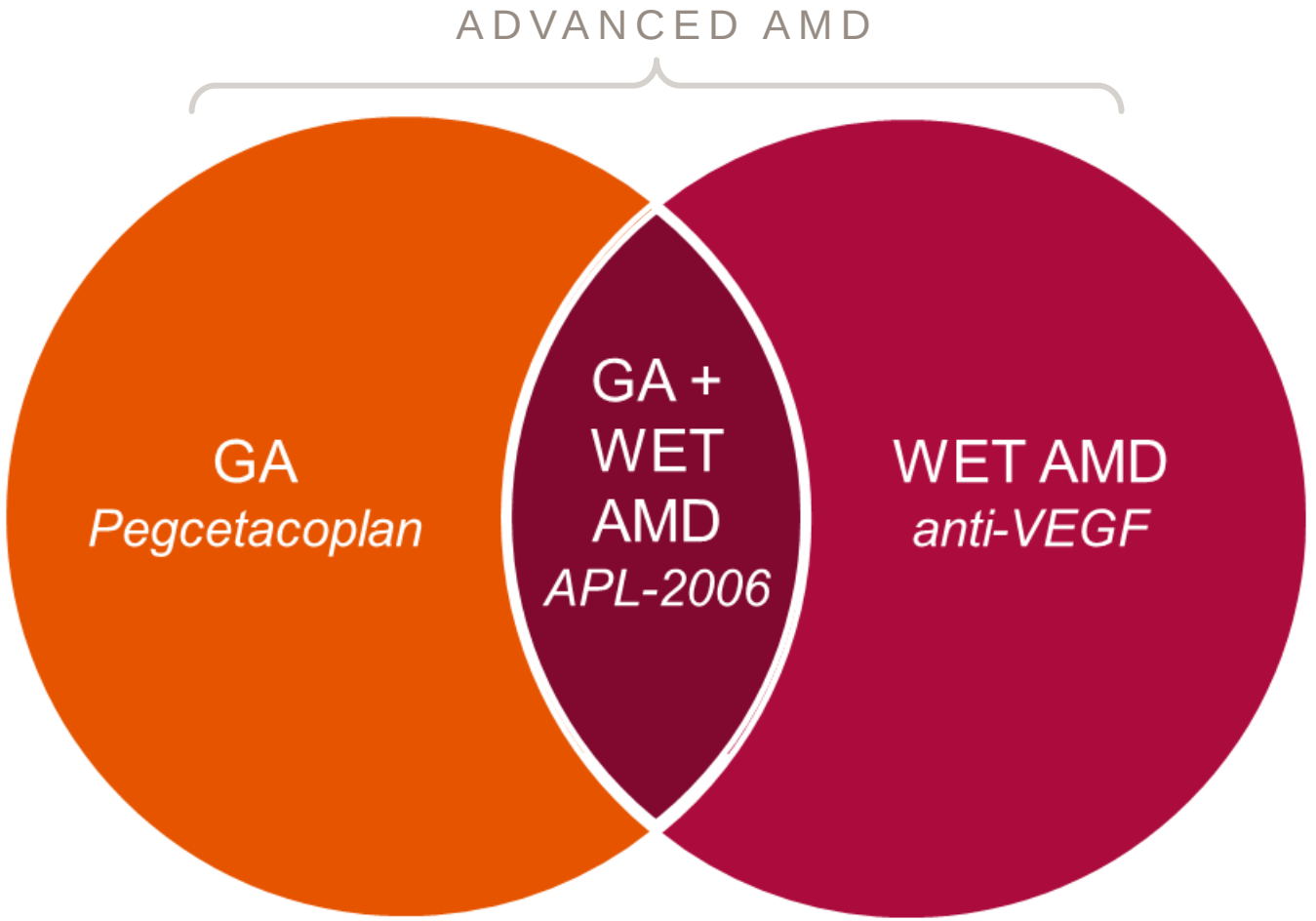
APL-2006: Developing potential best-in-class treatment for patients with wet AMD + GA; IND planned H1 2023

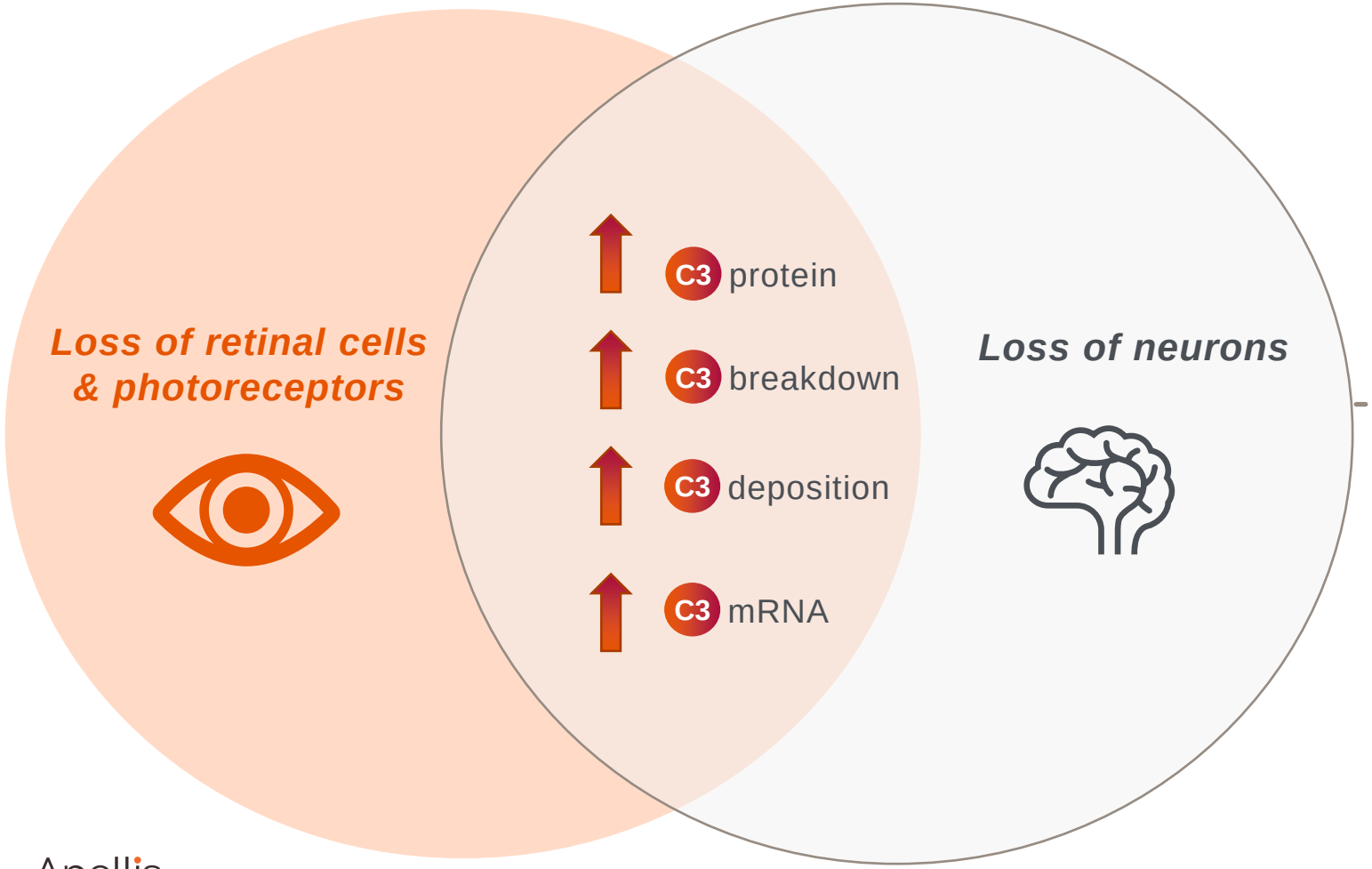


Next generation C3 siRNA + EMPAVELI

- **Reduce treatment frequency** of EMPAVELI independent of indication
- Silenced C3 expression **>90%** in pre-clinical studies
- **IND planned H1 2023**

Advancing APL-1030 to establish proof of concept for C3 inhibition in neurological diseases

The eye as a window to the brain:



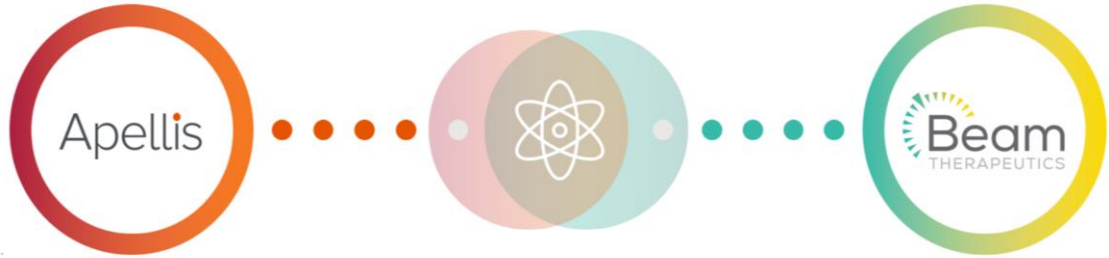
APL-1030:

- Distributes throughout the brain
- Inhibits C3 breakdown in brain in preclinical studies
- Potential to treat multiple neurological disorders

Advancing our Beam collaboration

Beam COLLABORATION:

- ✓ Research programs targeting eye, liver and brain advancing in preclinical studies



6 research programs
over 5 years

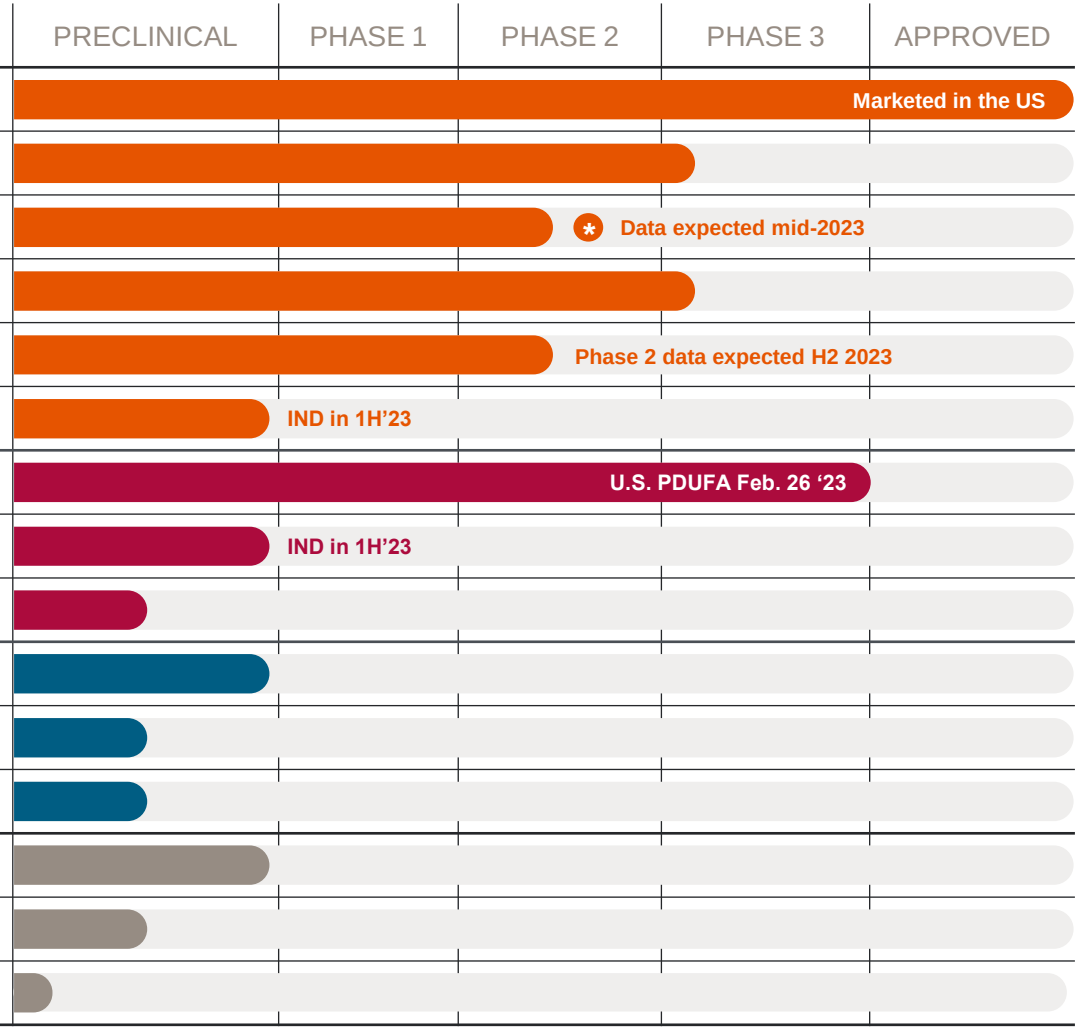
Base editing technology
to discover precision medicines for diseases of the eye, liver, and brain

Focused on C3
and other complement targets

Modulating
a complex biological system

Pipeline

	PRODUCT	DISEASE
RARE DISEASE	EMPAVELI® (systemic pegcetacoplan)*	PNH
		IC-MPGN & C3G
		ALS
		CAD
		HSCT-TMA
	siRNA + EMPAVELI**	Existing + new indications
OPHTHALMOLOGY	Intravitreal pegcetacoplan	GA
	APL-2006	GA & Wet AMD
	Gene therapies	Wet AMD, Intermediate AMD & GA
NEUROLOGY	APL-1030	Undisclosed
	Brain shuttle	Undisclosed
	Gene therapies	Undisclosed
MULTIPLE THERAPEUTIC AREAS	Systemic pegcetacoplan	Control of host attack for gene therapies
	Oral alternative pathway inhibitor	Mild C3G and other indications
	Gene-edited therapies (Beam)	Undisclosed



*Sobi has global co-development and ex-U.S. commercialization rights for systemic pegcetacoplan **Initial IND for siRNA

The safety and efficacy of the agents for the indications under investigation have not been established.

* Potential to be registrational

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