Third Quarter 2022 Financial Results Conference Call

November 7, 2022

Apellis Participants

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Co-Founder, President & Chief Executive Officer

ADAM TOWNSEND
Chief Commercial Officer

FEDERICO GROSSI, M.D., Ph.D.
Chief Medical Officer

TIMOTHY SULLIVAN
Chief Financial Officer

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 the FDA or 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.

Positioning pegcetacoplan to have best possible product profile at launch, with minimal commercial impact

Efficacy data at 24-months showed **meaningful slowing of GA progression, with effects increasing over time** in both EOM and monthly treatment

Impact of additional review period means **≤ 6-week delay to commercial launch**

If approved, pegcetacoplan will be the **first and only treatment for geographic atrophy (GA)**

Executed across key priorities in Q3 2022

EMPAVELI® (pegcetacoplan) U.S. net product revenue in PNH of $17.7M

Our partner, Sobi, continuing to progress EMPAVELI/Aspaveli globally

Continued advancing EMPAVELI pipeline with 4 later-stage programs underway

Further developed early-stage pipeline with Beam collaboration and internal programs (APL-2006, siRNA)

Building a sense of urgency around GA treatment through disease awareness and education

COMMERCIAL

Physician Disease State Education (DSE) Campaign and Messaging Platform

State-of-the-Art Mechanism of Disease Video

Patient Stories and DSE Campaign

MEDICAL

MOSAIC

MOSAIC GA Patient & Caregiver Burden of Illness Study

Scientific Education Programs

Additional Platform Presentations & Publications

Demonstrated continued strong EMPAVELI performance

Q3 2022 U.S.
Net Product Revenue

$17.7 Million

Since launch through September 30, 2022:

- **~$60 million in net product revenue**
- **>240 HCPs** with **REMS certifications**
- **>200 start forms** submitted
- **>95% patient compliance rate**
- **>75% of C5 switches** from Ultomiris
- Supplemental NDA with Phase 3 **PRINCE and 48-week PEGASUS data** accepted; PDUFA in February 2023

DERBY and OAKS 24-month data showed increased effects over time with pegcetacoplan in GA

- Pegcetacoplan treatment effects observed in both **every-other-month and monthly arms**
- Pegcetacoplan **treatment effect accelerated** between months 18-24
- Reductions in GA lesion growth were **comparable in patients with non subfoveal and subfoveal lesions** between months 18-24
- Pegcetacoplan continued to demonstrate a **favorable safety profile**

EMPAVELI in PNH is first step in building rare disease franchise

PNH
~1,500[1]

EMPAVELI Ambition:
The new standard of care

U.S. launch ongoing

	U.S. PATIENTS IN NEED OF TREATMENT	EMPAVELI AMBITION
IC-MPGN & C3G	**~5,000**[2]	Protect kidney function and quality of life in patients with or without transplant
ALS	**~19,000**[3]	Increase survival and slow the progression of symptoms
CAD	**~5,000**[2]	Improve hemoglobin levels and reduce transfusion dependency
HSCT-TMA	**~4,000**[4]	Protect organ function and prevent mortality
	~34,500	

KEY MILESTONES

- Continuing enrollment in Phase 3 study (Apellis)
- Enrollment complete; TLR mid-2023 (Apellis)
- Dosed 1st patient in Phase 3 study (Sobi)
- Continuing enrollment in Phase 2 study (Sobi)

1. Based on complement-treated patient population. Hill A, et al. Blood. 2006; 108(11):985. 2. 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. 3. Based on sporadic only, patients seeking treatment, and non-monotherapy patients. ALS: ClearView Analysis based on physician interviews. 4. 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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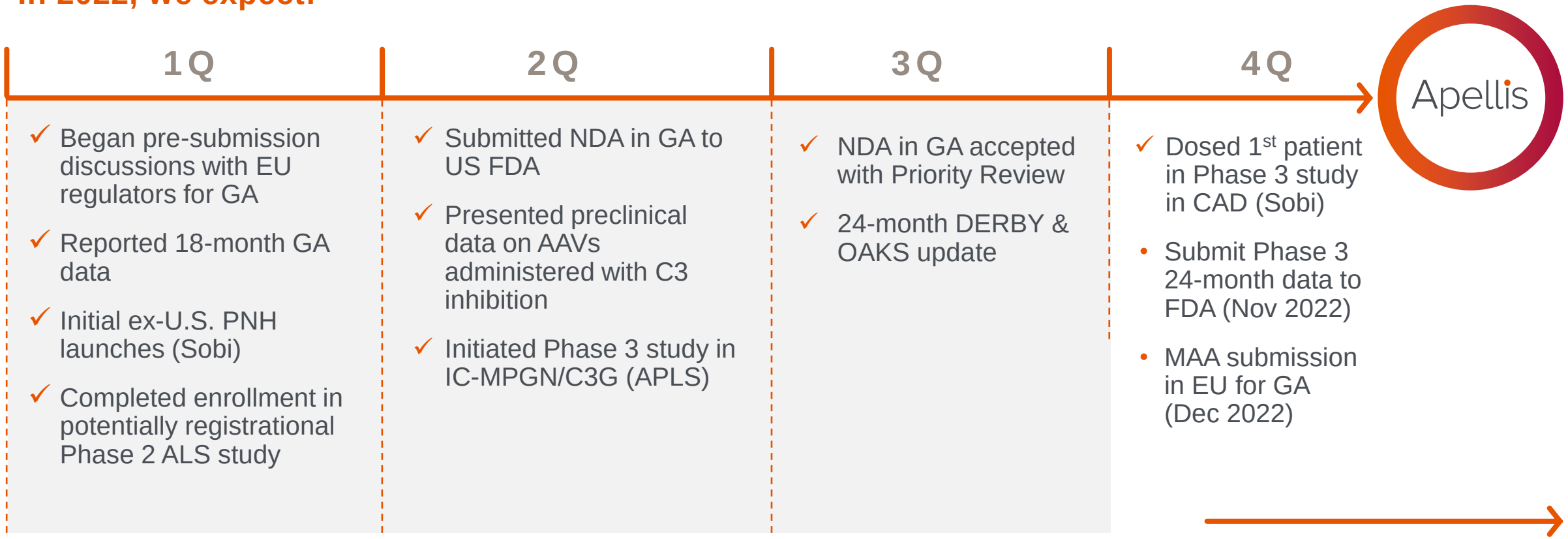
Consolidated Third Quarter 2022 Financial Results

(In USD Millions)	Three Months Ended September 30,	
	2022	2021
Net Product Revenue	$17.7	$5.3
Licensing and Other Revenue	$4.4	$0.4
Total Revenue	$22.1	$5.7
Cost of Goods Sold	$1.4	$0.1
Expenses		
R&D Expenses	$95.2	$87.7
G&A Expenses	$78.4	$45.8
Total Operating Expenses	$175.0	$133.6
Other Expense, net	$(38.4)	$(67.7)
Net Loss	$(191.3)	$(195.6)

Apellis expects its cash of $708.6 million as of 9/30/22, combined with expected revenues, to fund the company's operations into 1Q 2024

Key milestones through 2022

In 2022, we expect:



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Q&A