Apellis

DERBY and OAKS Phase 3 Top-Line Results Conference Call

September 9, 2021

DERBY

OAKS

Forward-Looking Statements

Statements in this press release 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. These statements include, but are not limited to, statements relating to Apellis' interpretation of results from the OAKS and DERBY trials, its planned timing of regulatory submissions and the potential advantages and therapeutic potential of intravitreal pegcetacoplan for GA. 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 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 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, if intravitreal pegcetacoplan receives approval, it will be successfully distributed and marketed; and other factors discussed in the "Risk Factors" section of Apellis' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2021 and the risks described in other filings that Apellis may make with the Securities and Exchange Commission. Any forward-looking statements contained in this press release 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 Participants

CEDRIC FRANCOIS, M.D., Ph.D.
Co-Founder, President & Chief Executive Officer

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

TIMOTHY SULLIVAN
Chief Financial Officer

ADAM TOWNSEND
Chief Commercial Officer

First-ever NDA submission in GA planned for H1 2022

Results from OAKS, DERBY and FILLY support approval

Safety profile exceeded expectations

Greater benefit for patients with extrafoveal lesions, supporting earlier treatment

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There is no treatment for GA, a leading cause of blindness

- GA is an advanced form of AMD, and leads to **irreversible blindness**[1]
- **5 million people** living with GA worldwide[1]
- Most patients with wet AMD on anti-VEGF therapy develop atrophy[2]
- There is **no approved treatment** for GA[1]

C3 is the only target to comprehensively control complement overactivation in GA

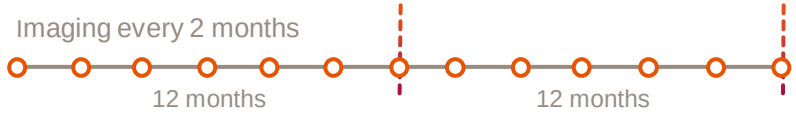
1. Boyer DS et al., *Retina* 2017.
2. Rofagha et al., *Ophthalmology* 2013.

DERBY and OAKS: Two Phase 3 studies of intravitreal pegcetacoplan in patients with GA

Double masked

Primary endpoint read out

Secondary endpoints read out



ELIGIBLE PATIENTS WITH GA

1,258 subjects from ~200 multinational sites

PEGCETACOPLAN
monthly (n~200 per study)
15 mg/0.1 mL

PEGCETACOPLAN
every other month (n~200 per study)
15 mg/0.1 mL

SHAM
monthly and every other month pooled
(n~200 per study)

Population: patients with GA secondary to AMD (baseline characteristics well balanced)

Primary endpoint: change in total area of GA lesion(s) based on fundus autofluorescence (FAF) at month 12

Design: double masked, randomized

Duration: 2 years

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NCT03525600, NCT03525613

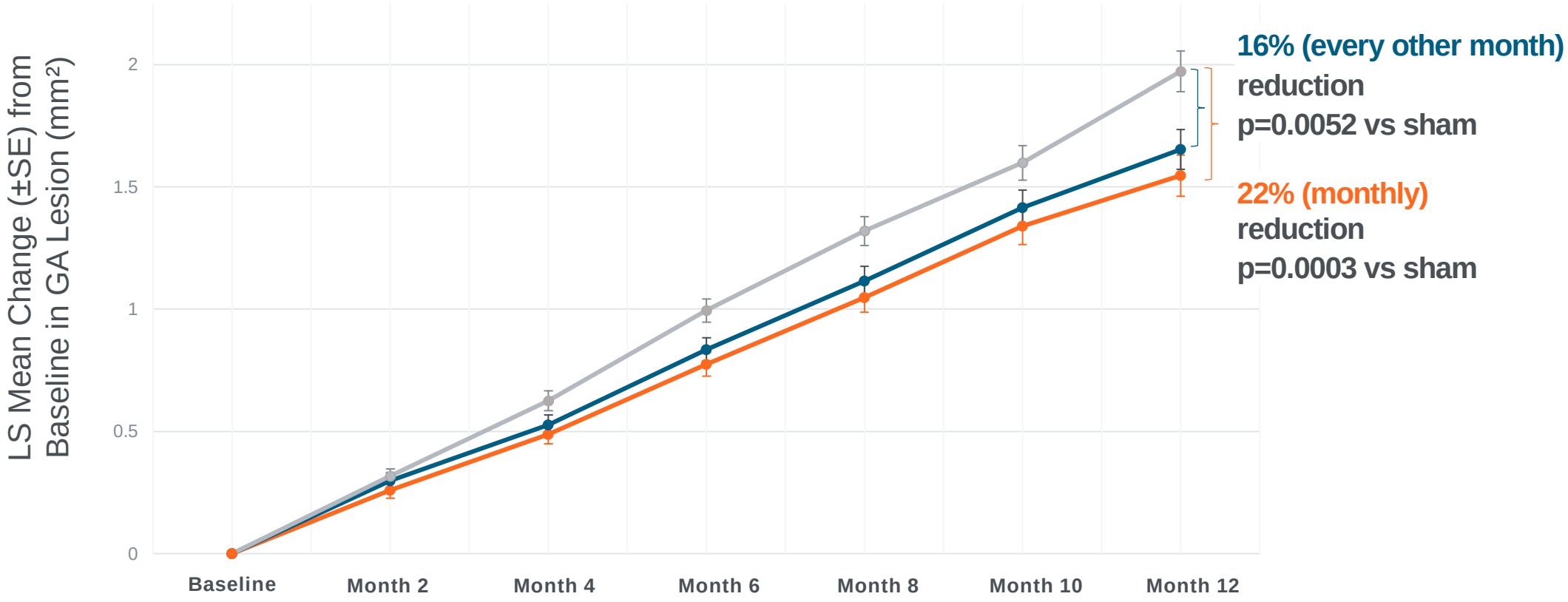
OAKS showed statistically significant and clinically meaningful reductions in GA lesion growth compared to sham

sham
(n=206, pooled)

pegcetacoplan every other month
(n=205)

pegcetacoplan monthly
(n=202)

Mean GA Lesion Growth in the Study Eye Over 12 Months



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.

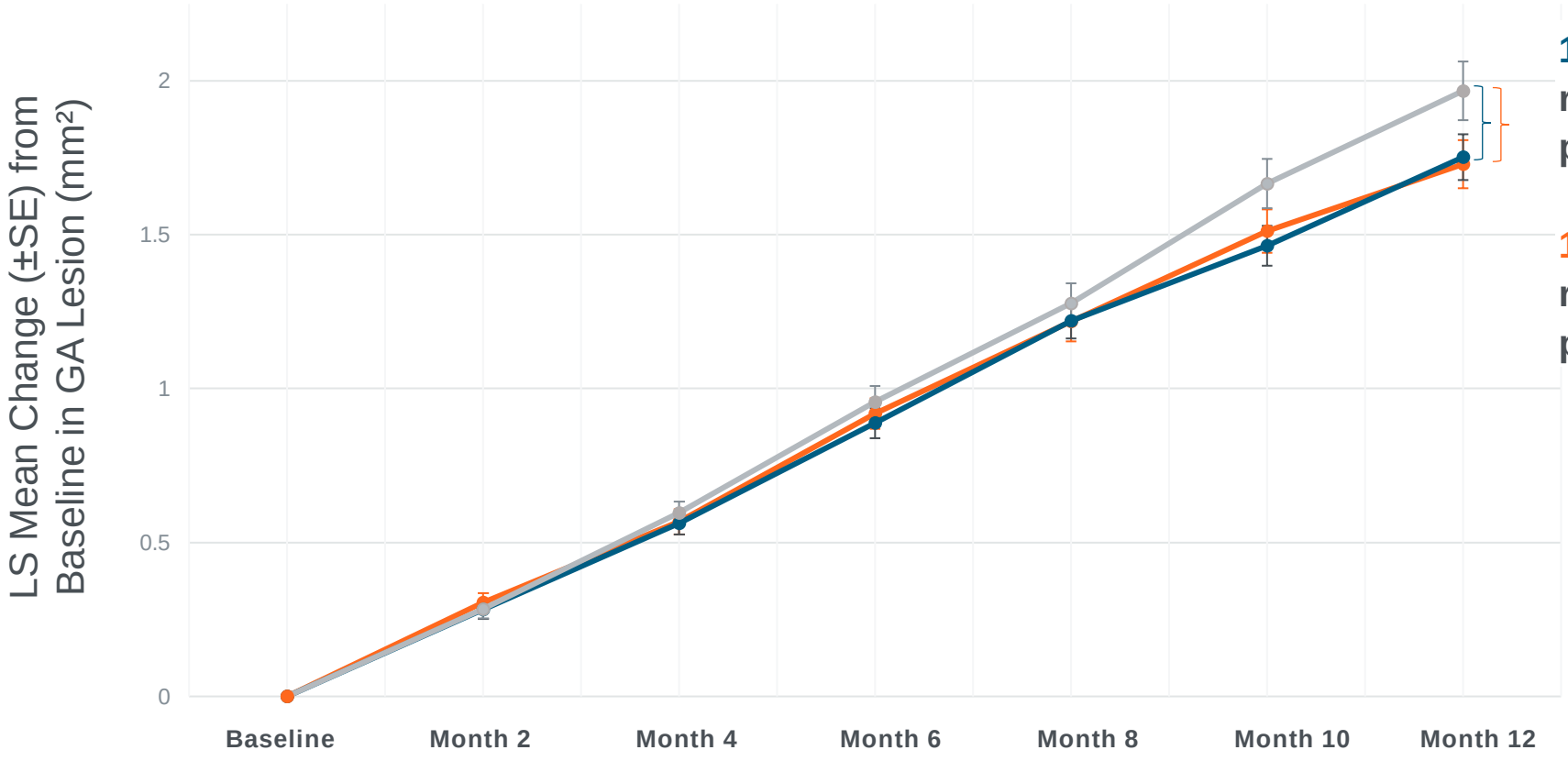
DERBY narrowly missed the primary endpoint

sham
(n=194, pooled)

pegcetacoplan every other month
(n=200)

pegcetacoplan monthly
(n=201)

Mean GA Lesion Growth in the Study Eye Over 12 Months



11% (every other month) reduction
p=0.0750 vs sham

12% (monthly) reduction
p=0.0528 vs sham

SE= standard error. LS means estimated from a mixed-effects model for repeated measures. The mITT population was used for the analysis.

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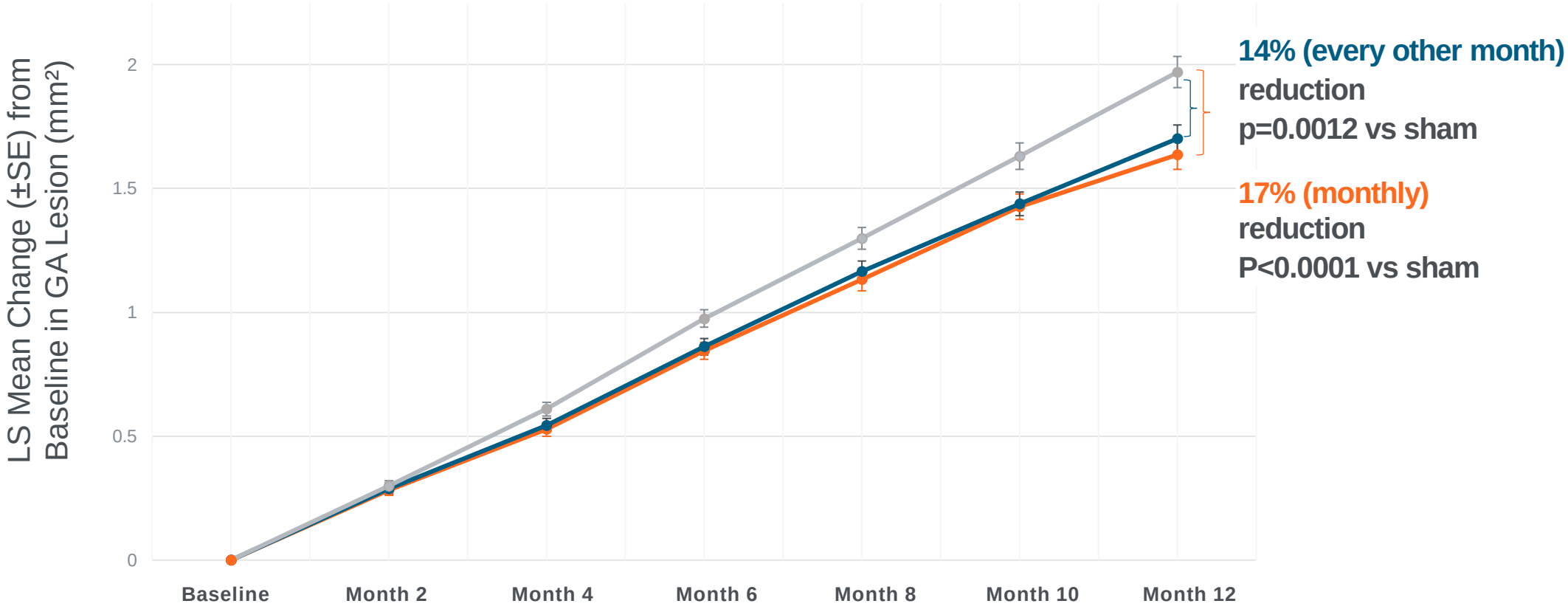
Pegcetacoplan reduced lesion growth in a prespecified analysis of DERBY and OAKS combined

sham
(n=400, pooled)

pegcetacoplan every other month
(n=405)

pegcetacoplan monthly
(n=403)

Mean GA Lesion Growth in the Study Eye Over 12 Months



SE= standard error. LS means estimated from a mixed-effects model for repeated measures. The mITT population was used for the analysis.

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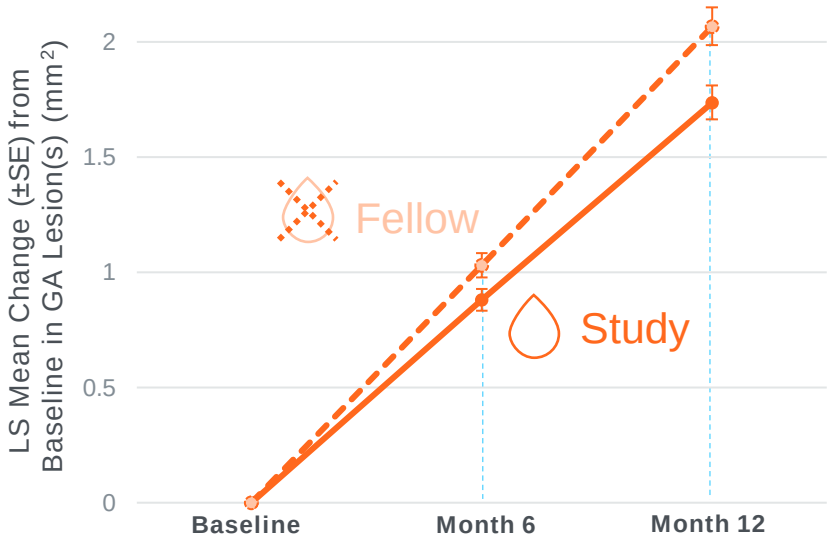
Pegcetacoplan slowed the growth of GA in an analysis of the study eye vs. untreated fellow eye, supporting primary analysis

All data represented are from DERBY and OAKS combined

pegcetacoplan
monthly

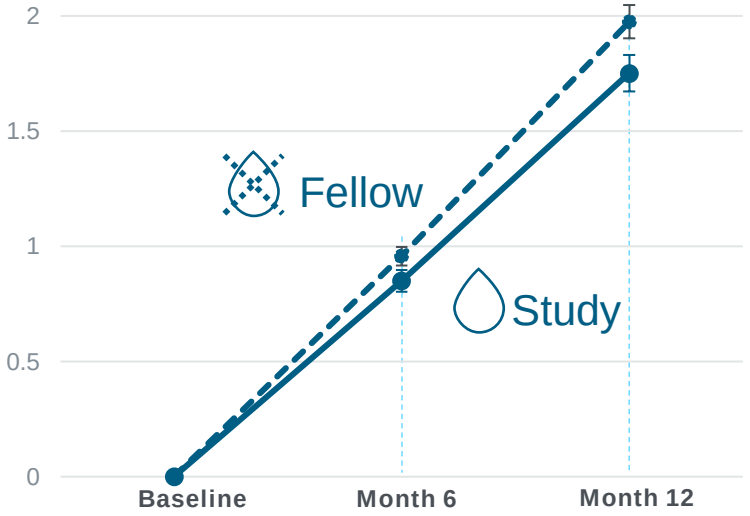
16% slower growth vs fellow eye
p < 0.0001



n=177

pegcetacoplan
every other month

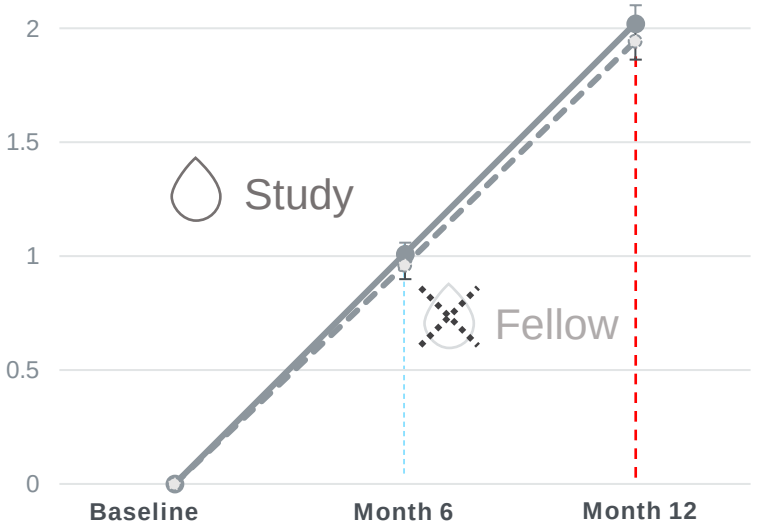
11% slower growth vs fellow eye
p = 0.0011



n=211

sham
pooled

4% faster growth vs fellow eye
p = 0.2666



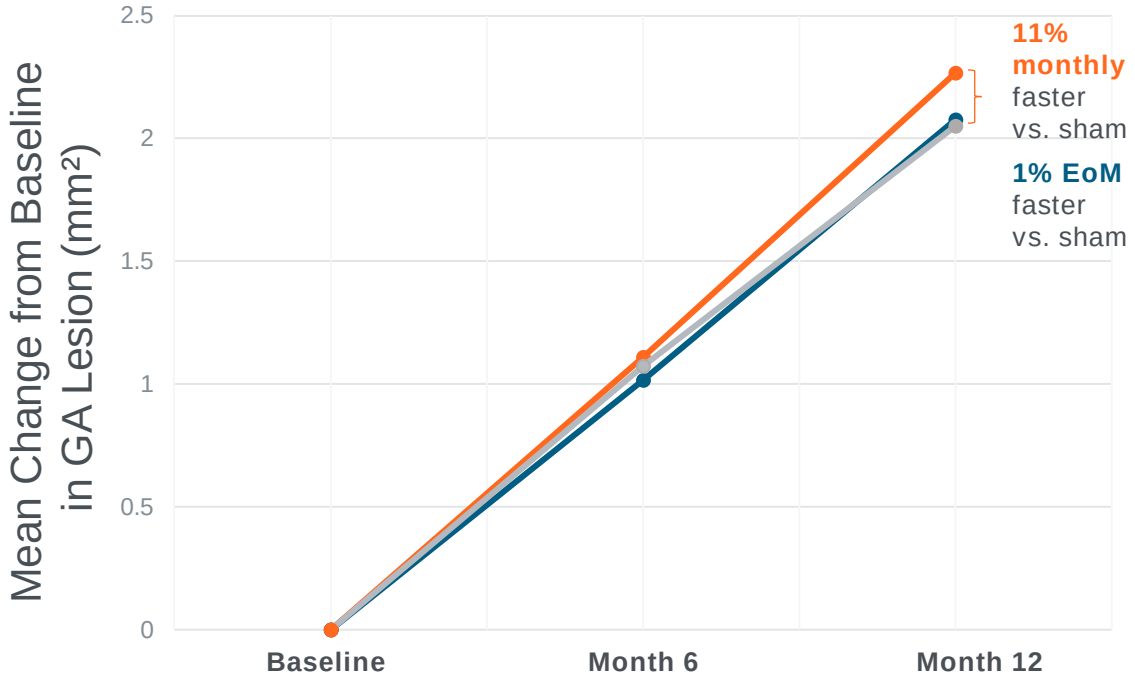
n=195

SE= standard error.
Study eye vs. fellow eye comparison was prespecified; statistical modeling was performed post-hoc.
LS means estimated from a mixed-effects model for repeated measures. The mITT population was used for the analysis. In addition, patients must have bilateral GA and a fellow eye that meets the following key characteristics at baseline: absence of CNV in the medical history; baseline GA lesion size between 2.5 and 17.5 mm^2 and have at least one study eye or fellow eye at measurement at Month 6 or Month 12.

Underlying lesion growth rates in untreated fellow eyes

DERBY

Mean GA Lesion Growth in the Fellow Eye Over 12 Months



	Baseline	Month 6	Month 12
Monthly (n)	92	74	69
EoM (n)	111	95	88
Sham (n)	92	78	70

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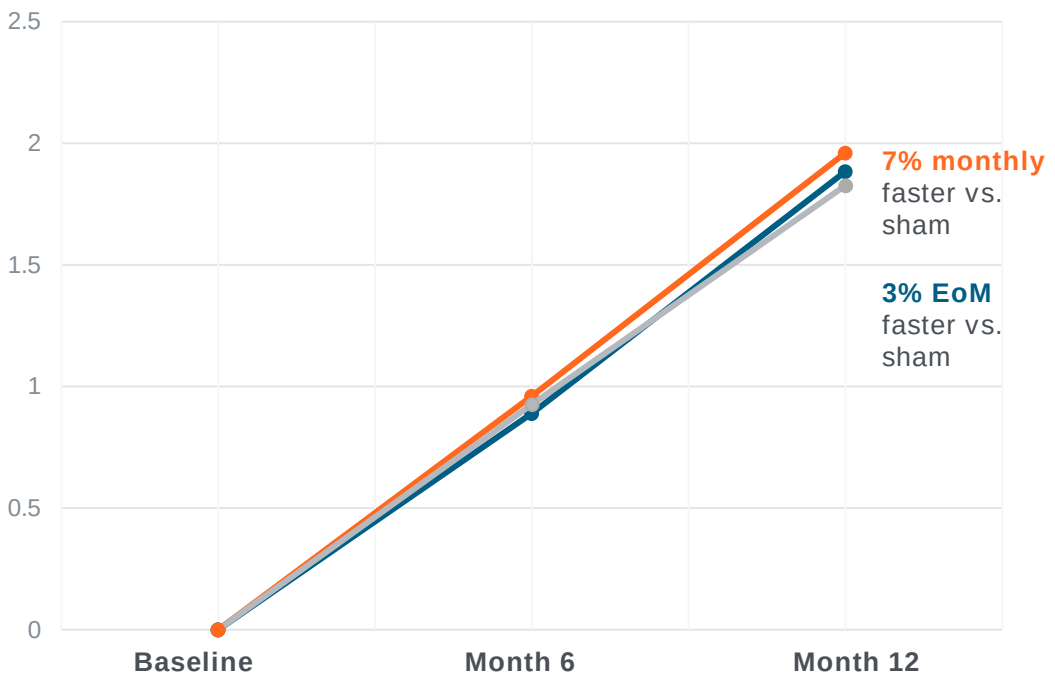
Mean GA Lesion Growth in the Fellow Eye Over 12 Months



	Baseline	Month 6	Month 12
100	82	81	
114	87	87	
113	90	90	

pegcetacoplan monthly

pegcetacoplan every other month

sham

Means obtained based on observed data. The mITT population was used for the analysis. In addition, patients must have bilateral GA and a fellow eye that meets the following key characteristics at baseline: absence of CNV in the medical history; baseline GA lesion size between 2.5 and 17.5 mm^2

Pegcetacoplan showed a stronger effect on lesion growth in patients with extrafoveal lesions in a prespecified analysis

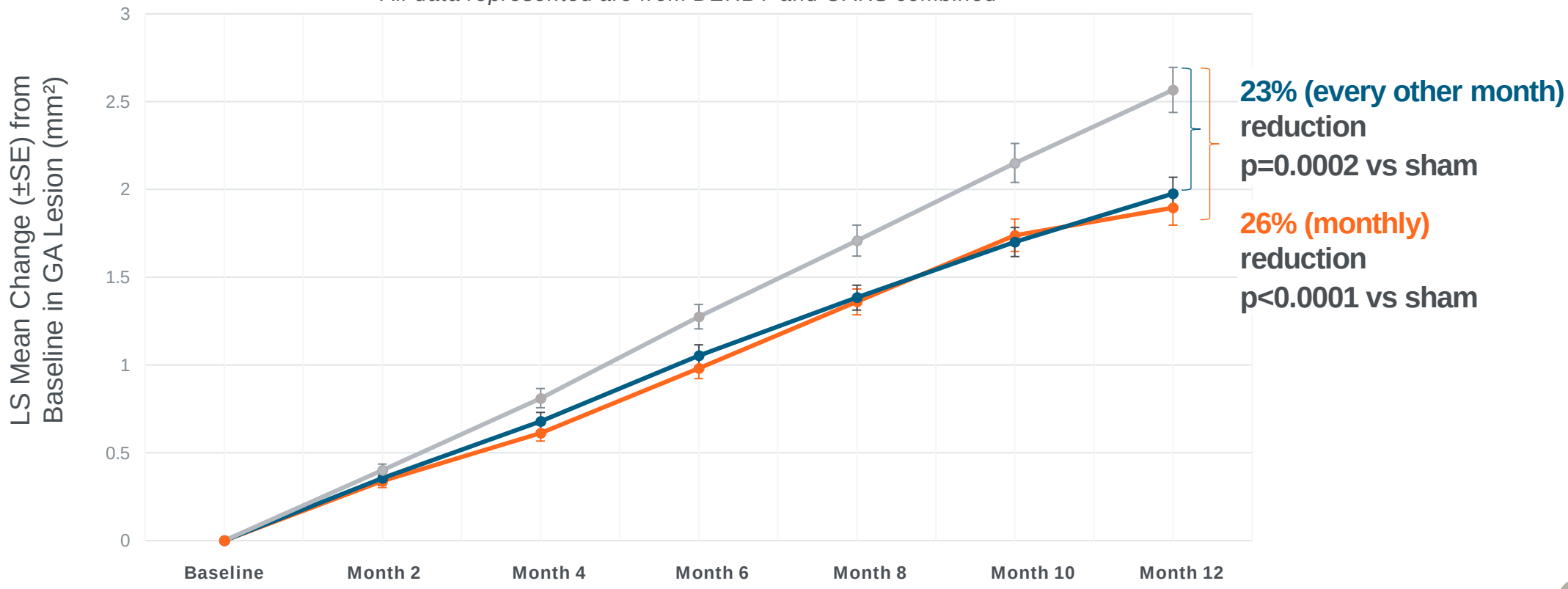
sham
(n=133, pooled)

pegcetacoplan every other month
(n=155)

pegcetacoplan monthly
(n=158)

Mean GA Lesion Growth in the Study Eye in Patients with Extrafoveal GA Lesions at Baseline Over 12 Months

All data represented are from DERBY and OAKS combined



SE= standard error. LS means estimated from a mixed-effects model for repeated measures. The mITT population was used for the analysis.

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Pegcetacoplan demonstrated a favorable safety profile in DERBY and OAKS

All data represented are from DERBY and OAKS combined

EXUDATIONS[1]	
Monthly	25 patients (6.0%)
EOM	17 patients (4.1%)
Sham	10 patients (2.4%)

INFECTIOUS ENDOPHTHALMITIS
2 cases confirmed
1 case suspected
6,331 total injections (0.047%)

INTRAOCULAR INFLAMMATION
13 cases of intraocular inflammation (0.21% per injection)
No events of retinal vasculitis or retinal vein occlusion

[1] Exudations include adverse events reported by the investigator as choroidal neovascularization (CNV) or neovascular AMD

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Our goal: Global leader in complement and #1 in the retina

- Submit US NDA in the first half of 2022
- Continue to prepare for GA commercialization
- Present detailed results at upcoming medical meetings
- Initiate pivotal intermediate AMD study in 2022
- Submit IND for APL-2006, a next generation wet AMD therapy

Rob, living with GA

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First-ever NDA submission in GA planned for H1 2022

Results from OAKS, DERBY and FILLY support approval

Safety profile exceeded expectations

Greater benefit for patients with extrafoveal lesions, supporting earlier treatment

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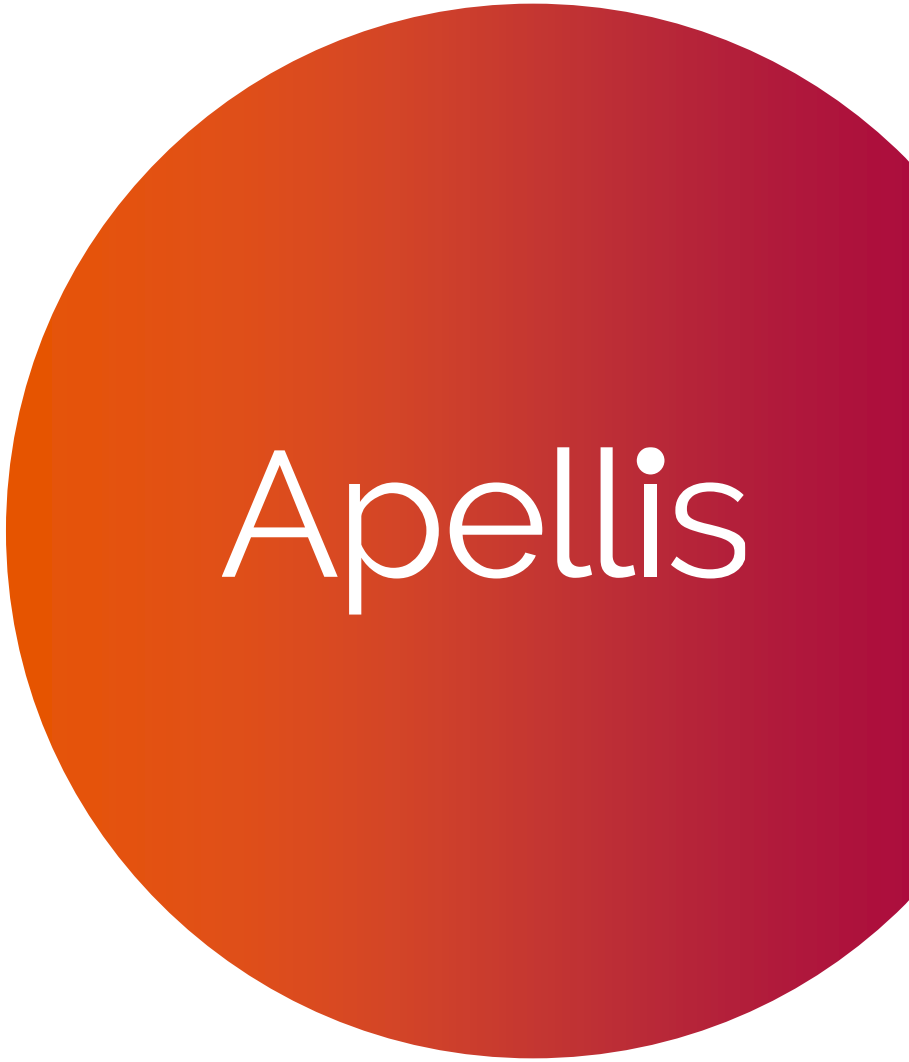
Our sincere **thanks**…

…to patients, caregivers, investigators & other healthcare providers for their participation, and to the Apellis team for their unwavering commitment to the GA community!



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Q&A