Boldly delivering life-changing medicines

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Co-Founder, Chief Executive Officer and President

January 13, 2025

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. Such forward-looking statements include the Company’s plans, strategies and expectations for its preclinical, clinical and commercial development of its products and product candidates, its expectations regarding the sNDA for pegcetacoplan for the treatment of for C3G and primary IC-MPGN and the potential commercialization thereof, its plans to initiate Phase 3 studies of pegcetacoplan in FSGS and DGF and the Company’s expectations regarding achieving profitability and the timing thereof. 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 adjustments to the Company’s preliminary revenue figures resulting from, among other things, the completion of financial closing and review procedures for the quarter and year ended December 31, 2024; whether the results of the Company’s clinical trials for EMPAVELI, SYFOVRE, or any of its future products will warrant regulatory submissions to the FDA or equivalent foreign regulatory agencies; whether pegcetacoplan will receive approval from the FDA or equivalent foreign regulatory agencies for C3G and IC-MPGN or any other indication when expected or at all; rate and degree of market acceptance and clinical utility of EMPAVELI, SYFOVRE and any future products for which we receive marketing approval will impact our commercialization efforts; whether SYFOVRE will receive approval from foreign regulatory agencies for GA when expected or at all; whether the Company’s clinical trials will be completed when anticipated; whether results obtained in clinical trials will be indicative of results that will be generated in future clinical trials or in the real world setting; whether the period for which the Company believes that its cash resources will be sufficient to fund its operations; and other factors discussed in the “Risk Factors” section of Apellis’ Annual Report on Form 10-K with the Securities and Exchange Commission (SEC) on February 27, 2024, in Apellis’s Quarterly Report on Form 10-Q filed with the SEC on August 1, 2024 and the risks described in other filings that Apellis may make with the SEC. 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

Our mission

We combine **courageous science and compassion** to develop life-changing medicines for some of the most challenging diseases patients face

ROB
Living with GA

Apellis is positioned for sustainable value creation

Maximizing **two blockbuster opportunities** with SYFOVRE and EMPAVELI

Leveraging expertise in complement science to **advance our pipeline and drive the next wave of therapeutic innovation**

On a **path to profitability**

Building a top-tier biotech company through clinical and commercial execution

2009 – 2021

Pioneered a new class of complement medicines

Advanced therapies that target C3 to provide comprehensive control of complement

2021 – 2024

Became leaders in C3 therapies

Delivered first new class of complement medicines in 15 years

SYFOVRE® (pegcetacoplan injection)

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

2025+

Unlocking blockbuster potential & driving the next wave of innovation

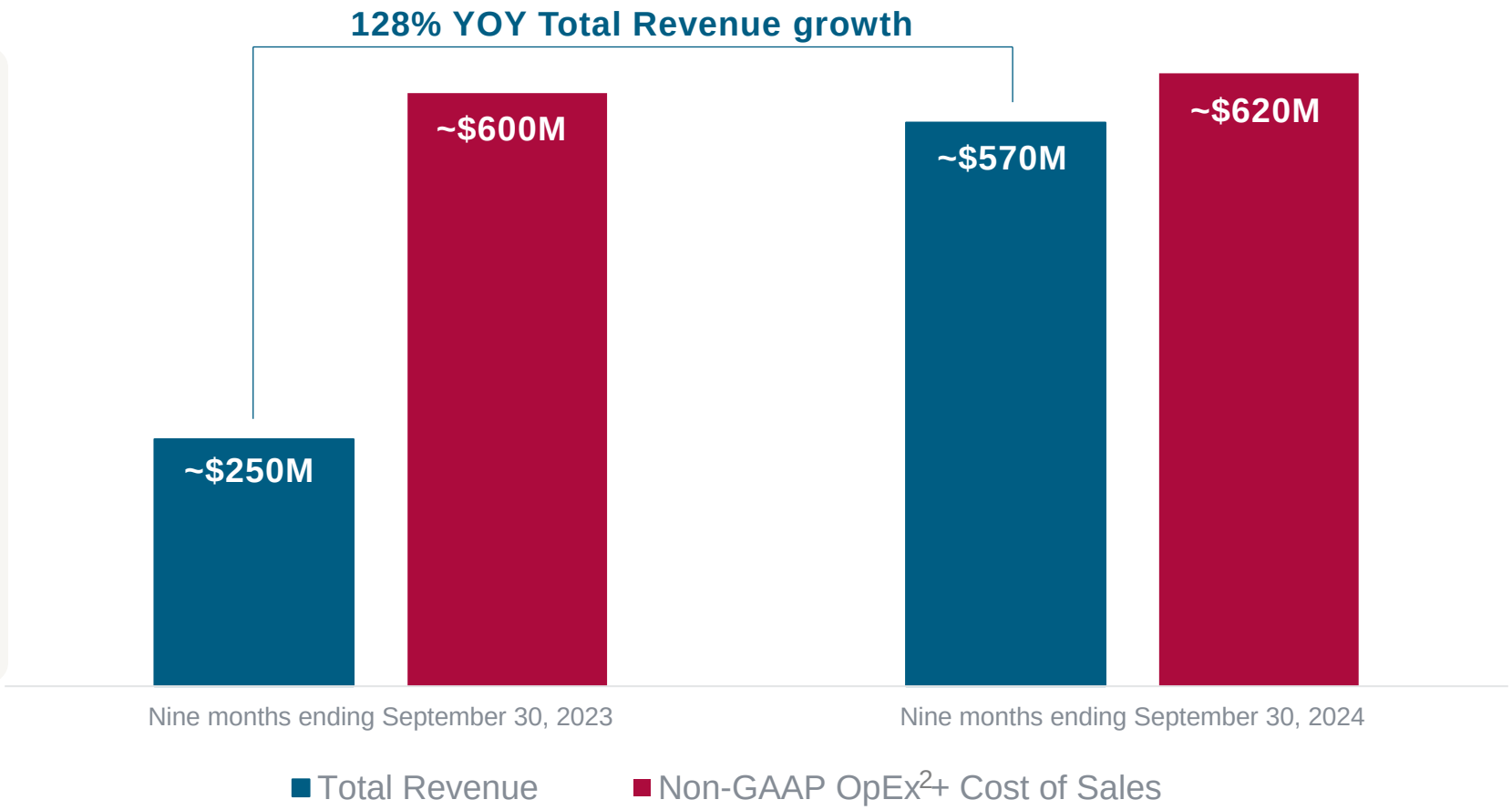
Our ambitions:

- Reach more patients with SYFOVRE & EMPAVELI
- Deliver multiple kidney launches
- Advance innovative pipeline leveraging complement expertise

On track to deliver long-term profitable growth

Cash and cash equivalents of $410 million as of December 31, 2024[1]

Expect existing cash and projected revenues to **fund operations to profitability**



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1. Estimated 2024 cash and cash equivalents 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 and review procedures. 2. Non-GAAP Operating Expenses are adjusted for stock-based compensation, depreciation and amortization.

Our three strategic pillars

Transform the treatment of GA with SYFOVRE

Maximize EMPAVELI's impact in rare diseases

Advance innovative pipeline, leveraging our expertise in complement

Strategic pillar #1: transform the treatment of GA with SYFOVRE

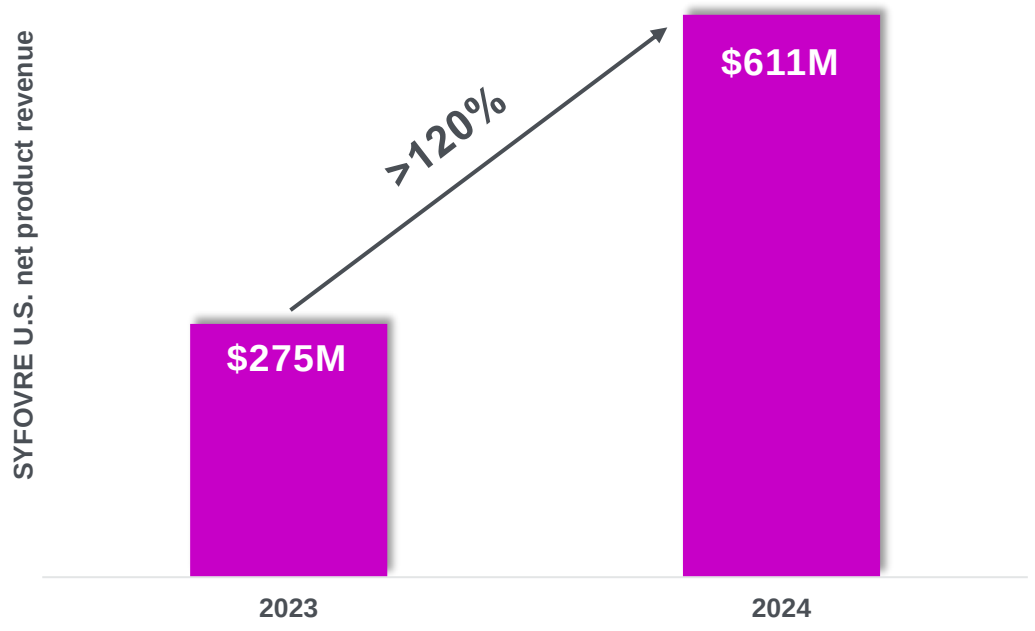
Transform the treatment of GA with SYFOVRE	• Strengthen SYFOVRE's position as standard of care • Develop leading next-gen therapy: SYFOVRE + APL-3007 (siRNA)
Maximize EMPAVELI's impact in rare diseases	• Become a leader in nephrology, starting with C3G/IC-MPGN • Expand into additional rare, nephrology indications
Advance innovative pipeline leveraging expertise in complement	• Develop novel, gene-edited FcRn therapy

SYFOVRE is the market-leading treatment for GA in the U.S.

ONLY SYFOVRE

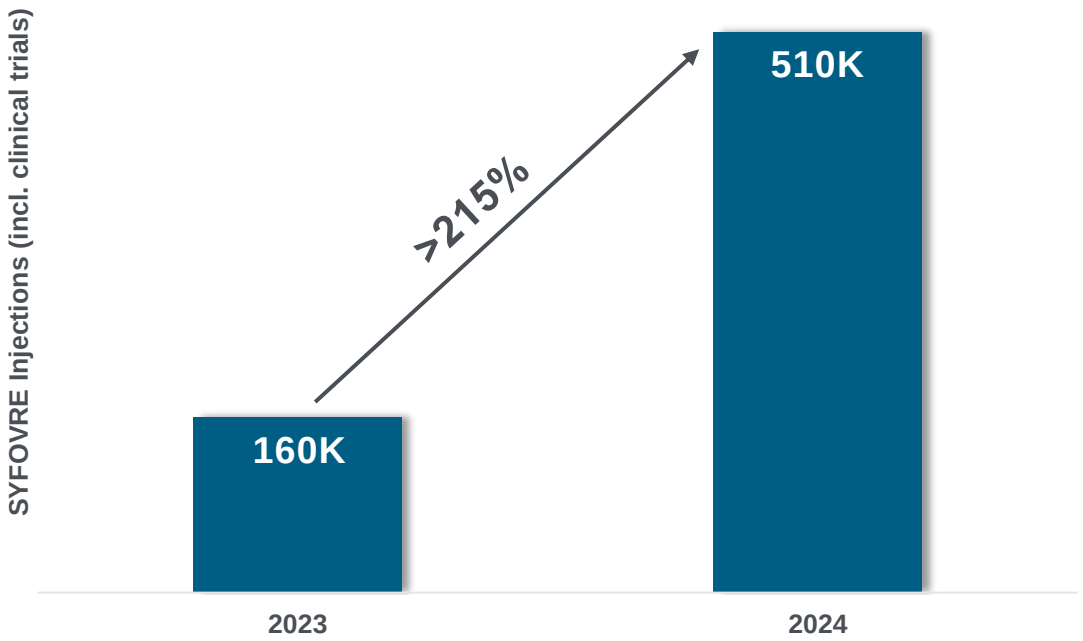
- is approved for **as few as 6 doses** per year
- is approved for **use beyond 12 months**
- has **increased efficacy** over time
- is in a **preferred position** with many payers

SYFOVRE maintains U.S. leadership in GA category with >120% annual sales growth in FY 2024



~$886 million

Since launch through December 31, 2024

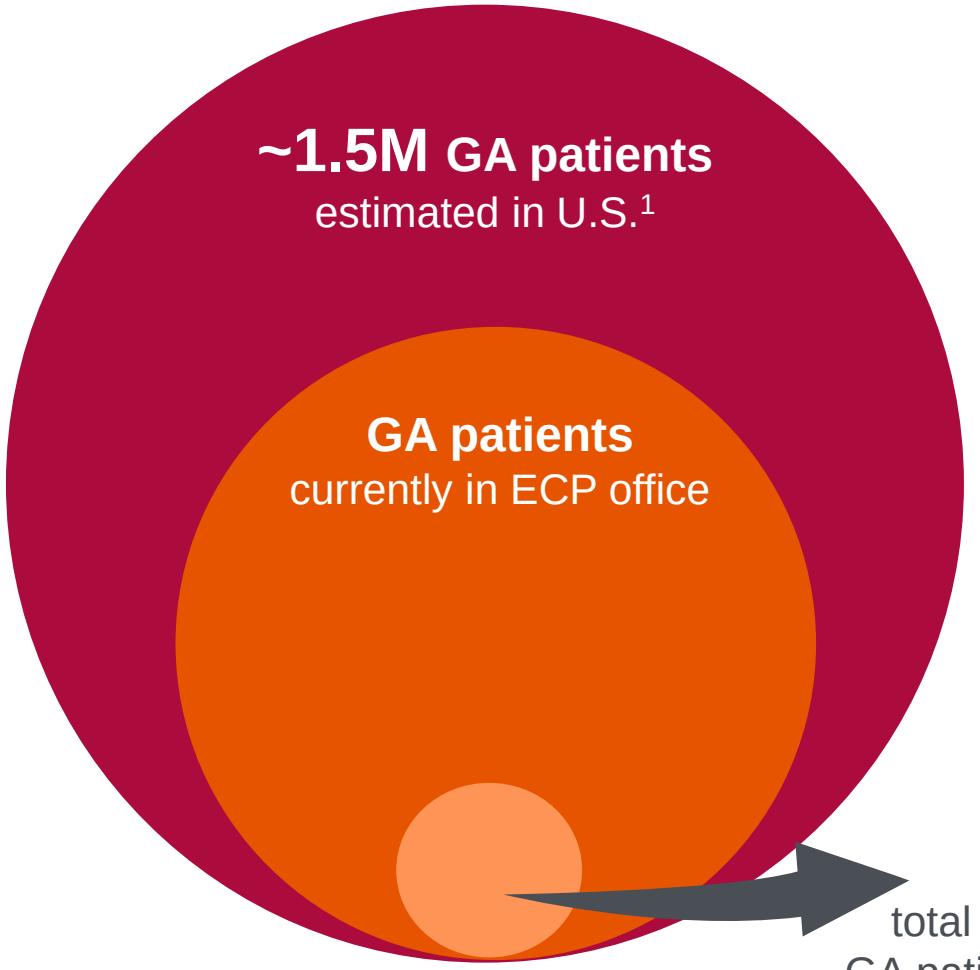


>510K injections

through December 31, 2024, including clinical trials

1. Estimated 2024 SYFOVRE net product revenue 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 and review procedures.

Strengthening SYFOVRE's position as standard of care



<10%
total currently treated
GA patients in ECP office[2]

Executing on two key priorities:

Secure SYFOVRE as the market leader

Grow the GA market

1. Friedman DS et al., Arch Ophthalmol 2004; Apellis analysis and assumptions. 2. Qdata AMD, as of October 2024, provided by Verana Health, Inc.

SYFOVRE is well-positioned for continued growth and leadership

Strong execution

- **>170** congresses
- **>200** peer-to-peer education programs
- **>2,300** sites of care have ordered SYFOVRE

Strong value proposition

- **>95%** of Medicare lives with broad coverage
- **0** Payers with a 12-month restriction
- **Only preferred** GA therapy

Diverse customer mix

- **~30%** PE-backed practices
- **~70%** non-PE-backed practices

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Apellis data on file.

Key initiatives to bring SYFOVRE to more GA patients

Broaden reach

to eyecare community

Amplify real-world data

with clinical analyses & third-party evidence

Educate payers

on SYFOVRE's differentiated value proposition

Connect with patients

through new DTC campaign

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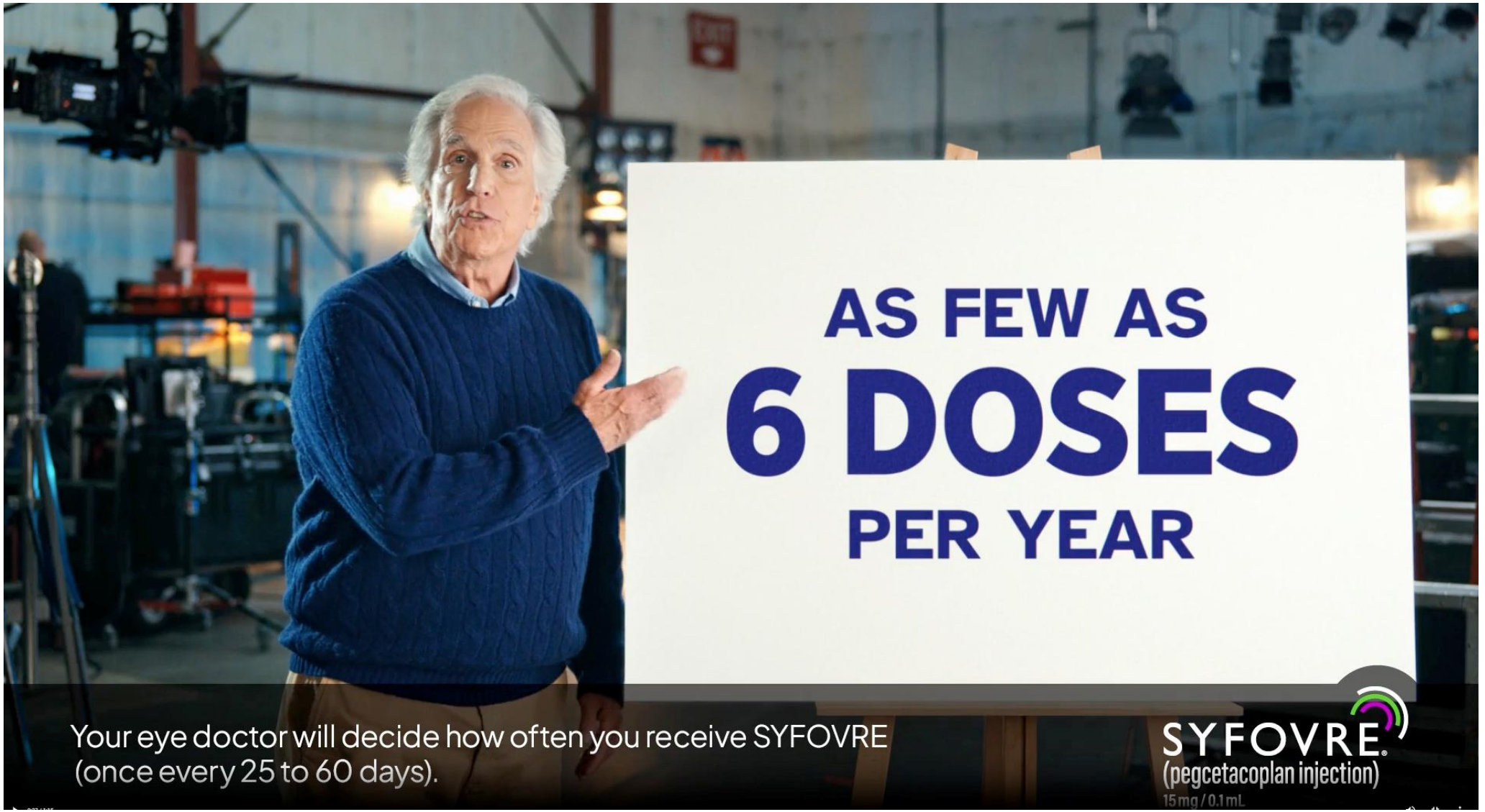
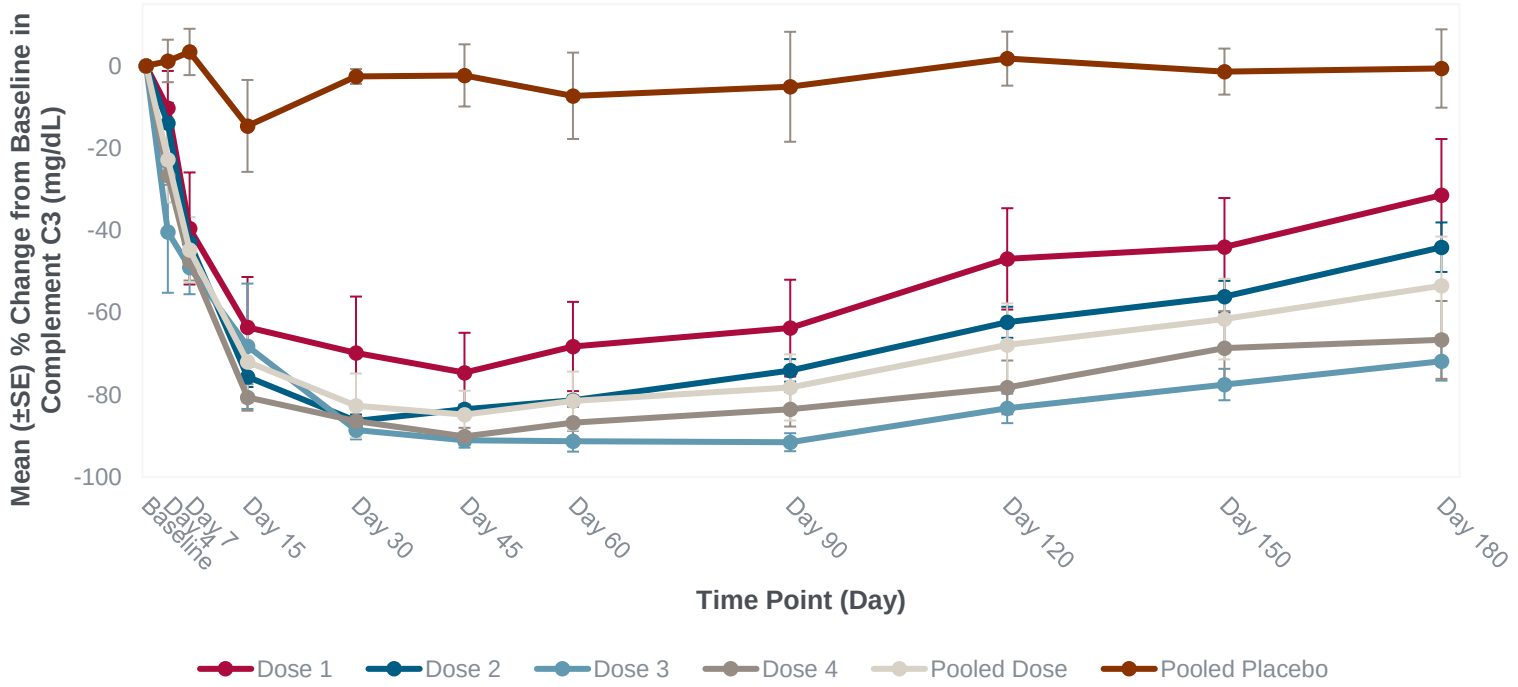
New SYFOVRE DTC campaign launching this month!



SYFOVRE + APL-3007: potential next generation treatment aimed at comprehensively blocking complement activity in the retina and choroid

APL-3007 (siRNA) Phase 1 study in healthy volunteers
Mean change from baseline in C3



- *Strategic goal:* evaluate potential for SYFOVRE + APL-3007 **to show superiority vs SYFOVRE alone**
- APL-3007 **reduced circulating C3 concentration by up to 90%** in a single dose, Phase 1 healthy volunteer study
- Expect to initiate **Phase 1b/2 multi-dose study in 2Q 2025**

1. Phase 1b/2 study will evaluate safety, biologic activity, and pharmacodynamics of multiple doses of APL-3007 in combination with SYFOVRE.

Strategic pillar #2: maximize EMPAVELI's impact in rare diseases

Transform the treatment of GA with SYFOVRE	• Strengthen SYFOVRE's position as standard of care • Develop leading next-gen therapy: SYFOVRE + APL-3007 (siRNA)
Maximize EMPAVELI's impact in rare diseases	• Become a leader in nephrology, starting with C3G/IC-MPGN • Expand into additional rare, nephrology indications
Advance innovative pipeline leveraging expertise in complement	• Develop novel, gene-edited FcRn therapy

EMPAVELI on track to become a blockbuster opportunity

2021

PNH

Hematology

~1.5K patients[1]

2025

C3G & IC-MPGN

Rare Nephrology

~5K patients[1]

2028+

DGF & FSGS

Rare Nephrology

~30K patients[1]

1. Estimate based on available epidemiological literature and claims data.

EMPAVELI continues to elevate the standard of care in PNH

As of December 31, 2024:

- **~$23 million** in 4Q 2024 U.S. net product revenue
- **~97% patient compliance** rate
- Continued **strong safety profile** with zero meningococcal infections due to encapsulated bacteria
- **Robust efficacy** sustained long-term

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1. Estimated 2024 EMPAVELI net product revenue 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 and review procedures.

C3G and IC-MPGN: two debilitating kidney diseases

- Rare kidney diseases with **no approved therapies**
- Progress to kidney failure in **~50% of patients** within 5-10 years of diagnosis
  - Leads to kidney transplant or lifelong dialysis, neither curative
- **~5,000**[1] people with C3G/IC-MPGN in U.S.

Apellis 1. Based on moderate & severe patient population. C3G: ClearView Analysis using physician and literature consensus

C3G/IC-MPGN: EMPAVELI showed positive effects on 3 key disease markers in 6 Months in Phase 3 VALIANT study

Reduction in Proteinuria

68.1%

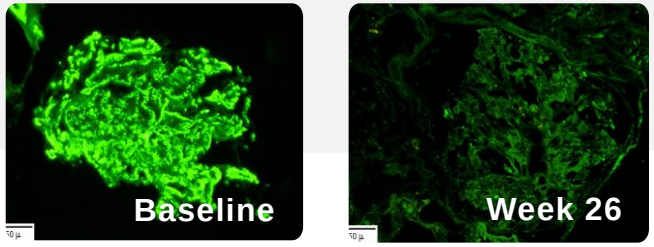
(57.3, 76.2)
P<.0001

relative reduction[1] (95% CI) in pegcetacoplan vs placebo arms

Clearance of C3c Staining

71.4%

of pegcetacoplan-treated patients achieved **zero intensity staining** at Week 26 vs 8.8% for placebo



Stabilization of eGFR

+6.3

mL/min/1.73m^2 pegcetacoplan vs placebo
P=.03 (nominal)

Demonstrated stabilization of kidney function *based on 6-month eGFR*

Consistent effects across subgroups based on disease type, age, and transplant status

Favorable safety and tolerability, consistent with established profile

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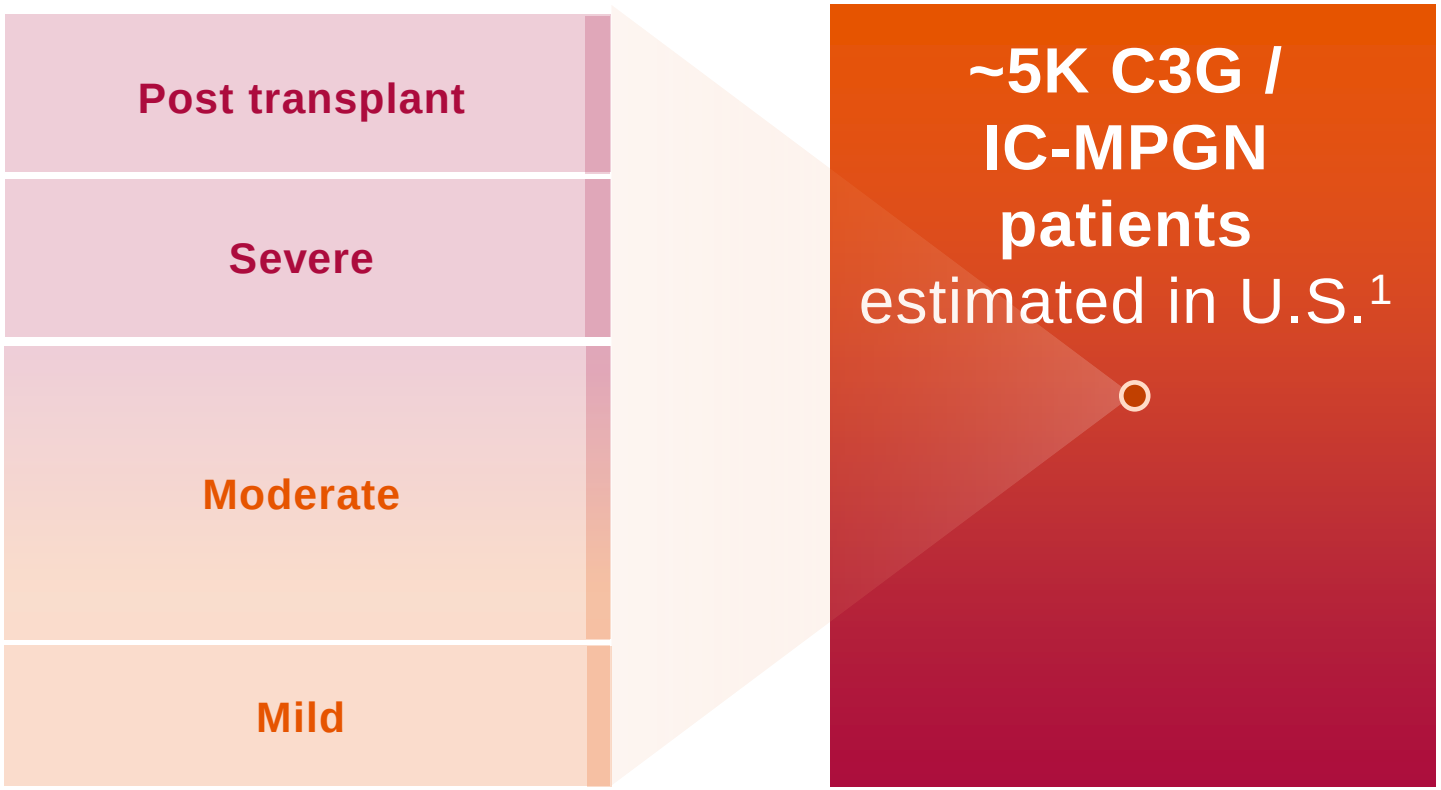
1. Percentages calculated by converting the ratio of geometric means to percentages

Feedback from C3G patient in VALIANT study

> Joining the [VALIANT] trial and **receiving pegcetacoplan has changed my and my family's lives**. I am back to my old self again. I have the energy not only to walk around the block, but to climb mountains and to run marathons.
>
> I have been able to **reduce the number of medications I was taking to less than half**. Simply put, you have given me hope, and that is the best thing patients like myself can ask for.

1. Individual patient results may vary.

Anticipate broad EMPAVELI adoption in C3G and IC-MPGN

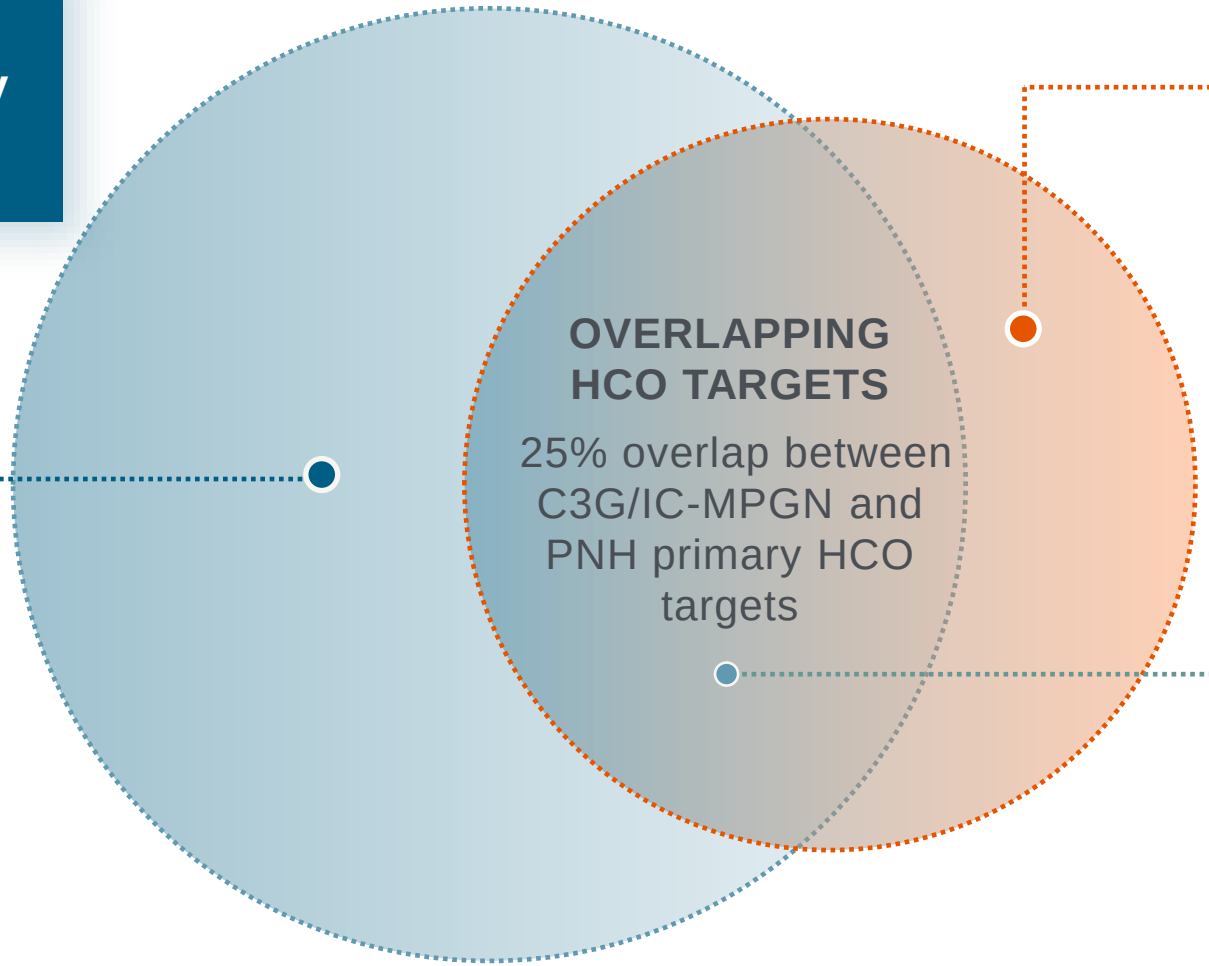


Apellis 1. 2024 claims data analysis (patients with confirmed diagnosis). Servais et al. Kidney Int. 2012; 82(4): 454. Iatropoulos et al, Mol Immunol. 2016; 71: 131

~70% of C3G/IC-MPGN patients covered by overlapping PNH targets

C3G/IC-MPGN Nephrology Primary HCO Targets[1]

PNH Primary HCO Targets



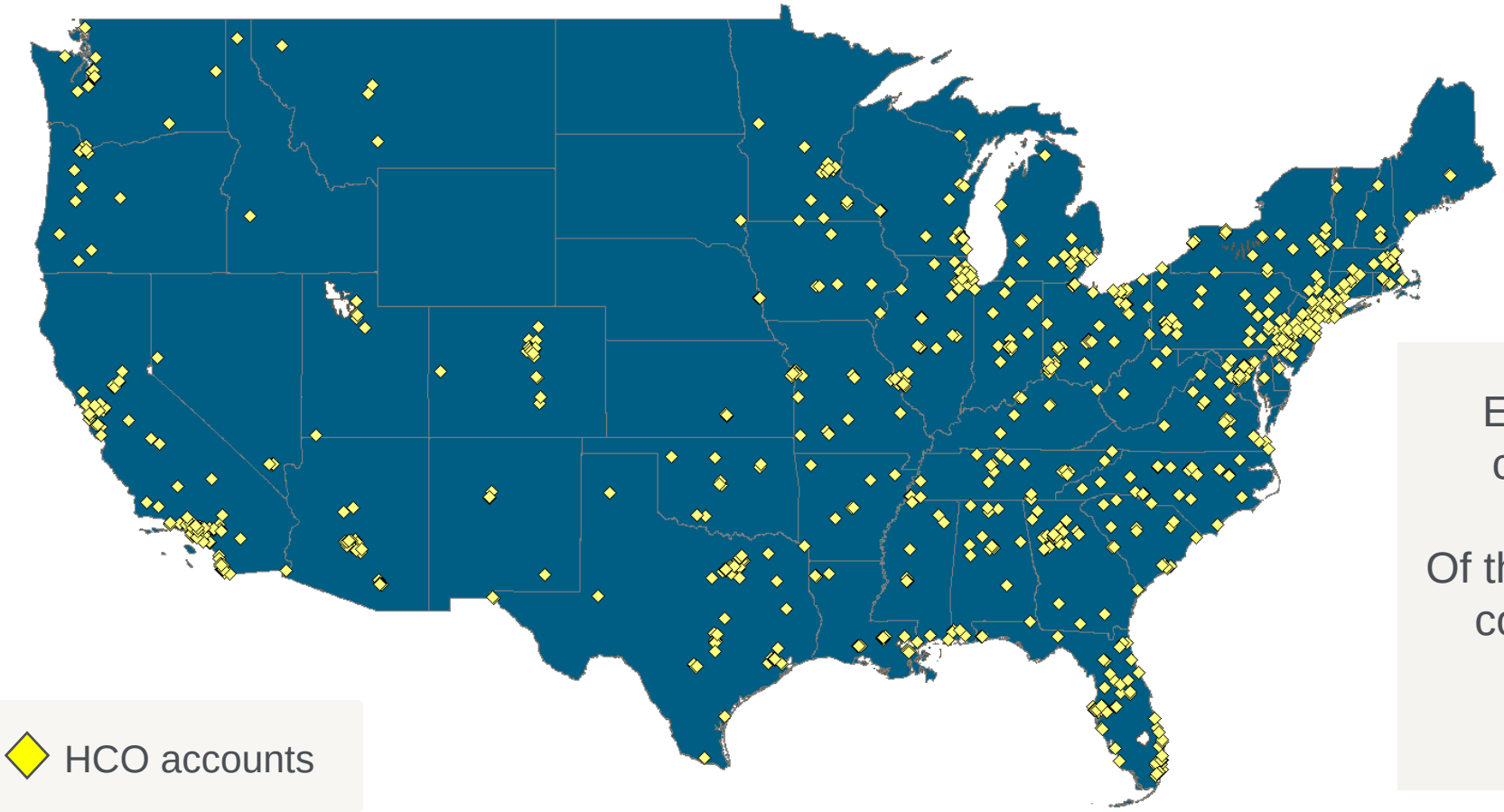
~900 overlapping accounts include:

~70% of C3G / IC-MPGN patients

~60% of prescribing nephrologists

1. Apellis internal assessment based on claims data and HCP-HCO affiliation analysis.

Focused commercial footprint covers majority of target nephrologists and patients



HCO accounts

Each sales-based employee covers **~20 HCO accounts**

Of the ~900 target HCO accounts, commercial footprint requires **less than 50** sales-based employees

Expanding EMPAVELI into new rare, kidney indications

PRIMARY FOCAL SEGMENTAL GLOMERULOSCLEROSIS (FSGS)

DELAYED GRAFT FUNCTION (DGF)

Plan to initiate two Phase 3 trials in 2H 2025[1]

1. FDA interactions are planned in 1H 2025 for both indications.

Primary FSGS is a rare, progressive kidney disease

*Approximately **13,000 patients** in the US have primary FSGS[1]*

FSGS DISEASE OVERVIEW

- Rare kidney disease that causes scarring in the glomeruli and can lead to ESRD

UNMET NEED

- No FDA-approved therapies
- ~50% of patients progress to end-stage kidney disease (ESKD) within 5-10 years[1]
- Persistent proteinuria is a major predictor of progression and remains difficult to control

RATIONALE FOR EMPAVELI

- Low levels of C3 correlate with higher disease activity, poorer outcomes, and higher risk of progression to ESKD
- Complement proteins are detected in glomeruli of patients

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1. Prevalence estimated using claims data and published literature for FSGS incidence and sub-types. 2. Bensink, Mark E et al. Kidney Med. 2023;6(2):100760 (USRDS Analysis).

DGF presents a significant challenge in kidney transplantation

DGF DISEASE OVERVIEW

- A condition where the transplanted kidney fails to function, requiring dialysis <1-week post-transplant

UNMET NEED

- No FDA-approved therapies
- DGF leads to a higher incidence of transplant rejection including re-transplantation
- Risk of graft failure and mortality persist after DGF resolution

RATIONALE FOR EMPAVELI

- Complement plays a significant role in transplantation process
- Comprehensive C3 inhibition may both prevent and treat complement overactivation associated with DGF

*DGF occurs in approximately **30-35% of deceased donor kidneys** (~21,000 in the US in 2023)[1]*

1. Organ Procurement and Transplantation Network.

Key EMPAVELI milestones in 2025

Early 2025

Plan to **submit U.S. supplemental NDA** for C3G / IC-MPGN

Sobi expected to **submit application in EMA** for C3G / IC-MPGN

sobi

Early 2025

2H 2025

Anticipate **initiation of two Phase 3** trials in nephrology

U.S. launch of EMPAVELI in C3G/IC-MPGN, if approved

2H 2025

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Strategic pillar #3: advance innovative pipeline

Transform the treatment of GA with SYFOVRE	• Strengthen SYFOVRE's position as standard of care • Develop leading next-gen therapy: SYFOVRE + APL-3007 (siRNA)
Maximize EMPAVELI's impact in rare diseases	• Become a leader in nephrology, starting with C3G/IC-MPGN • Expand into additional rare, nephrology indications
Advance innovative pipeline leveraging expertise in complement	• Develop novel, gene-edited FcRn therapy

Developing first-ever gene editing approach to FcRn

Neonatal Fc receptor (FcRn)

OPPORTUNITY FOR:

First-ever, gene-edited FcRn

One-time dosing

Pre-clinical studies ongoing

Advancing innovative pipeline leveraging expertise in complement

	PRODUCT	DISEASE	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	APPROVED
OPHTHALMOLOGY	SYFOVRE® (pegcetacoplan injection)	GA					Marketed in the US
	APL-3007 + SYFOVRE	**GA**			Plan to Initiate Ph1b/2 in Q2 2025		
RARE DISEASE	EMPAVELI® (pegcetacoplan)*	PNH					Marketed in the US
		C3G / IC-MPGN					
		HSCT-TMA					
		FSGS				Plan to Initiate Ph3 in H2 2025	
		DGF				Plan to Initiate Ph3 in H2 2025	
NEUROLOGY	RNA therapies	Undisclosed					
MULTIPLE THERAPEUTIC AREAS	**Gene-edited FcRn therapy (Beam)**	**Undisclosed**					
	Gene-edited complement therapies (Beam)	Undisclosed					
	Oral complement inhibitor	Undisclosed					

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

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

Apellis is positioned for sustainable value creation

Maximizing **two blockbuster opportunities** with SYFOVRE and EMPAVELI

Leveraging expertise in complement science to **advance our pipeline and drive the next wave of therapeutic innovation**

On a **path to profitability**