Apellis

First Quarter 2022 Financial Results Conference Call

May 4, 2022

Apellis Participants

CEDRIC FRANCOIS, M.D., Ph.D.
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 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 regarding timing of anticipated regulatory submissions. 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 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 for any indication 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’ Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 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.

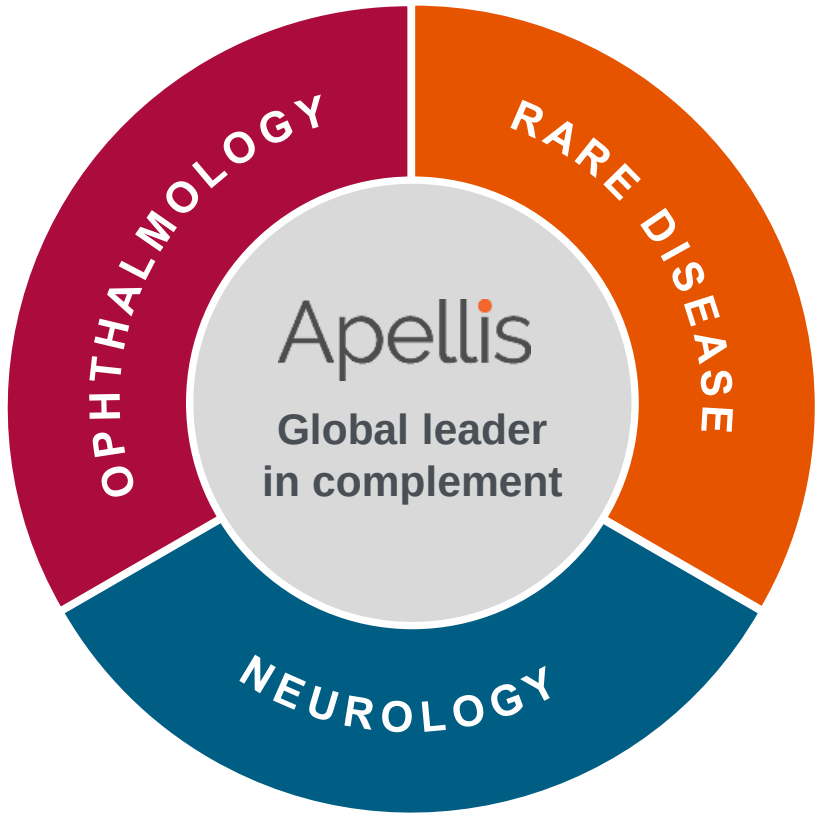
Strong 1Q 2022 performance

OPHTHALMOLOGY

- Completed pre-NDA meeting with FDA
- Shared 18-month DERBY and OAKS data
- On track to submit NDA in 2Q 2022
- Advancing APL-2006 towards IND in 1H2023

NEUROLOGY

- Advancing APL-1030 towards IND in 2H2022



RARE DISEASE

- Achieved $12.1m in U.S. EMPAVELI net product revenue
- Completed enrollment in potentially registrational Ph2 ALS study; TLR expected mid-2023
- Ph3 studies in CAD (Sobi) and IC-MPGN/C3G (Apellis) on track to initiate 2Q 2022
- Advancing C3 alongside AAVs with multiple partners, including Spark Therapeutics, Inc.
- Advancing siRNA + EMPAVELI towards IND in 1H 2023

$965.3 million in cash as of Q1 2022

EMPAVELI launch off to a strong start in Q1 2022

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

Q1 2022 U.S.
Net Product Revenue

$12.1 Million

As of March 31, 2022:

- **>150 start forms** submitted
- **>75% of C5 switches** from Ultomiris
- **~170 HCPs** with **REMS certifications**
- **19 of top 20 payers** have EMPAVELI in positive formulary position
- **>95% patient compliance rate**
- Supplemental NDA with Phase 3 **PRINCE and 48-week PEGASUS data** submitted

GA is a leading cause of blindness impacting more than 5 million people worldwide

GA Insights Survey (GAINS)

- ~200 adults with GA
- 9 countries

GAINS survey results found that:

Nearly 7 in 10 (68%) believe **impact on independence and quality of life** due to visual decline **is worse than expected**

More than 2 in 3 (70%) people rely on **caregiver support**

GA has negatively impacted their **ability to read** (96%), **drive** (95%), and **travel** (88%)

Approximately 1 in 3 (35%) have withdrawn from social lives because of their disease

Pegcetacoplan has the potential to be the first-ever therapy for people with GA

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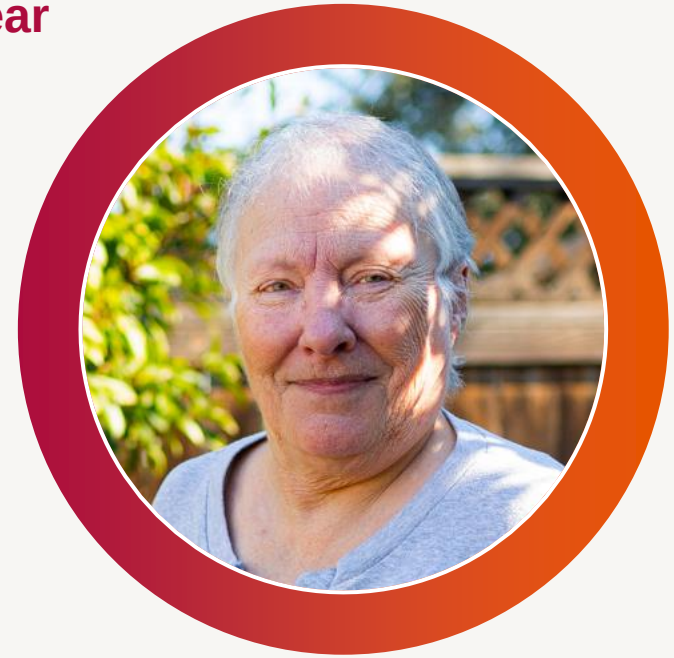
Note: The Geographic Atrophy Insights Survey (GAINS) was conducted by The Harris Poll and was sponsored by Apellis.

Apellis on track to submit our NDA for GA in Q2

Commercial preparations underway for potential GA launch this year

- Onboarded leadership across medical affairs, sales & marketing, market access
- Focused on near term initiatives:
  - Disease state education
  - KOL and payer engagement
- MAA on track for H2 2022



Carolyn, living with GA

18-month data from DERBY and OAKS showed continuous and clinically meaningful benefits to patients over time

Pegcetacoplan showed continued reductions in lesion growth from baseline to month 18 (all nominal p-values < 0.05)

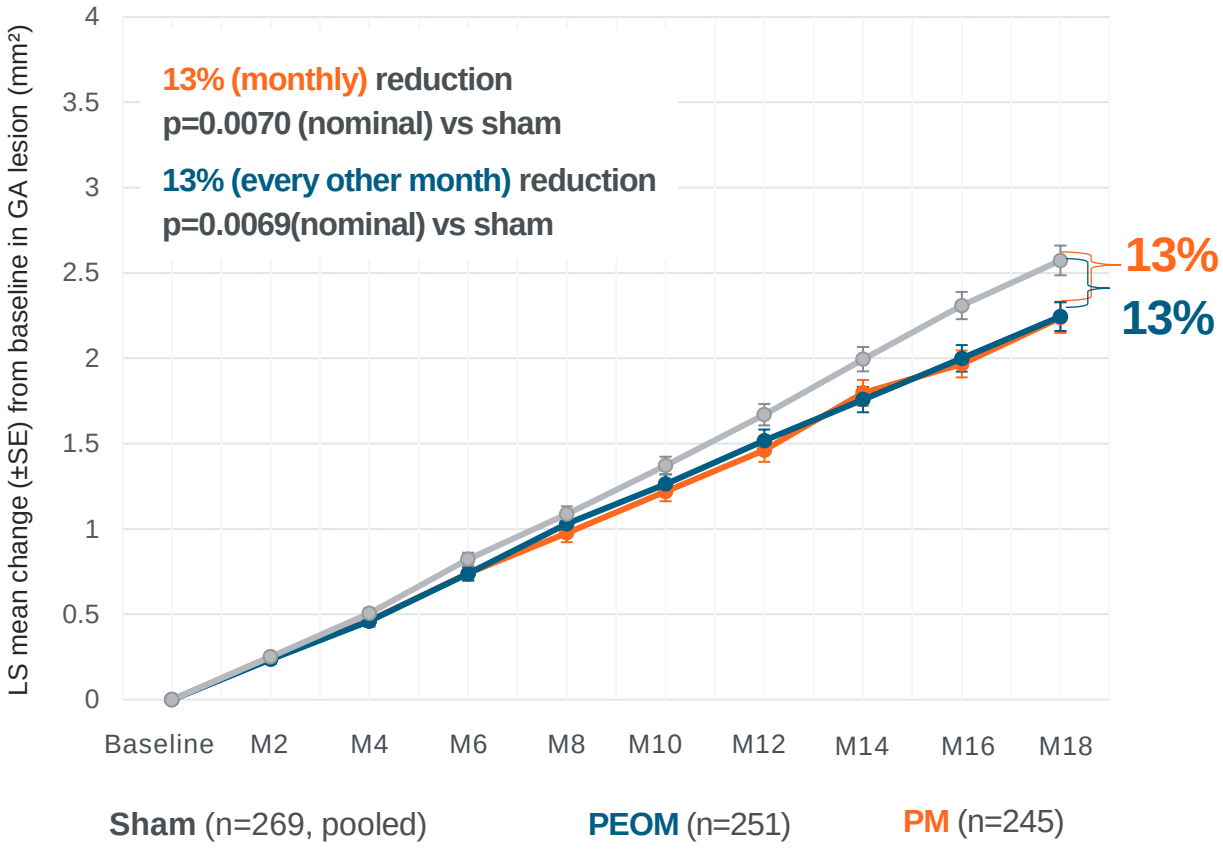
Starting at month 6, DERBY showed improving effects, comparable with OAKS

Pegcetacoplan continued to demonstrate favorable safety profile at 18 months

18-month data showed potential for improving treatment effects over time

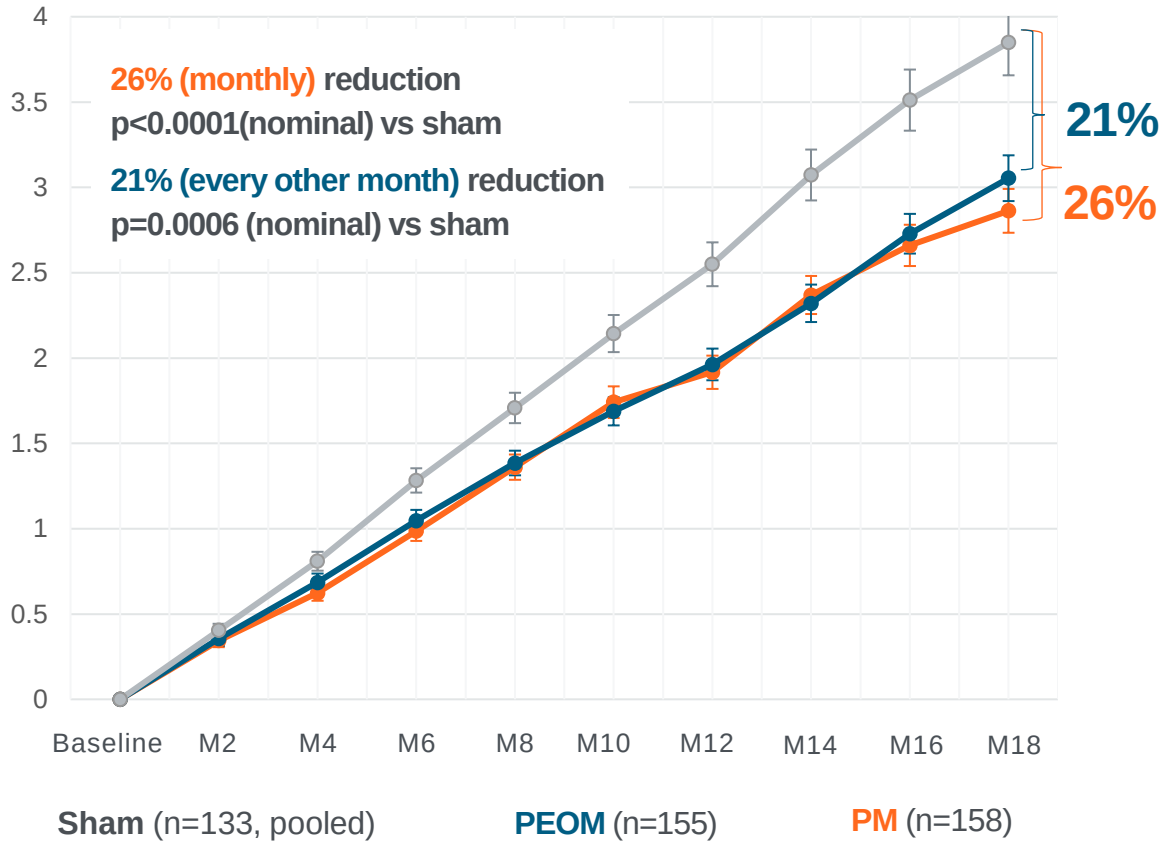
In the combined analysis, pegcetacoplan reduced foveal and extrafoveal lesion growth at month 18

FOVEAL



Sham (n=269, pooled) **PEOM** (n=251) **PM** (n=245)

EXTRAFOVEAL



Sham (n=133, pooled) **PEOM** (n=155) **PM** (n=158)

Foveal was defined as lesion edge within center point of the fovea.
LS means estimated from a mixed-effects model for repeated measures. The modified intention-to-treat population was used for the analysis.
GA=geographic atrophy; LS=least square; M=month; PEOM=pegcetacoplan every other month; PM=pegcetacoplan monthly; SE=standard error.

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Pegcetacoplan positioned to be the first-ever therapy for GA, with potential to treat patients across disease spectrum

- 18-month data reinforces potential of pegcetacoplan to slow disease progression across a broad population regardless of severity
  - Additional opportunity to treat patients early
- 18-month fellow-eye data to be shared at an upcoming medical meeting
- 18-month data will be included in NDA submission

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

- Initiate Phase 3 study in 2Q22 (Apellis)
- Enrollment complete; TLR mid-2023 (Apellis)
- Initiate Phase 3 study in 2Q22 (Sobi)
- First patient dosed in Phase 2 study in (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.

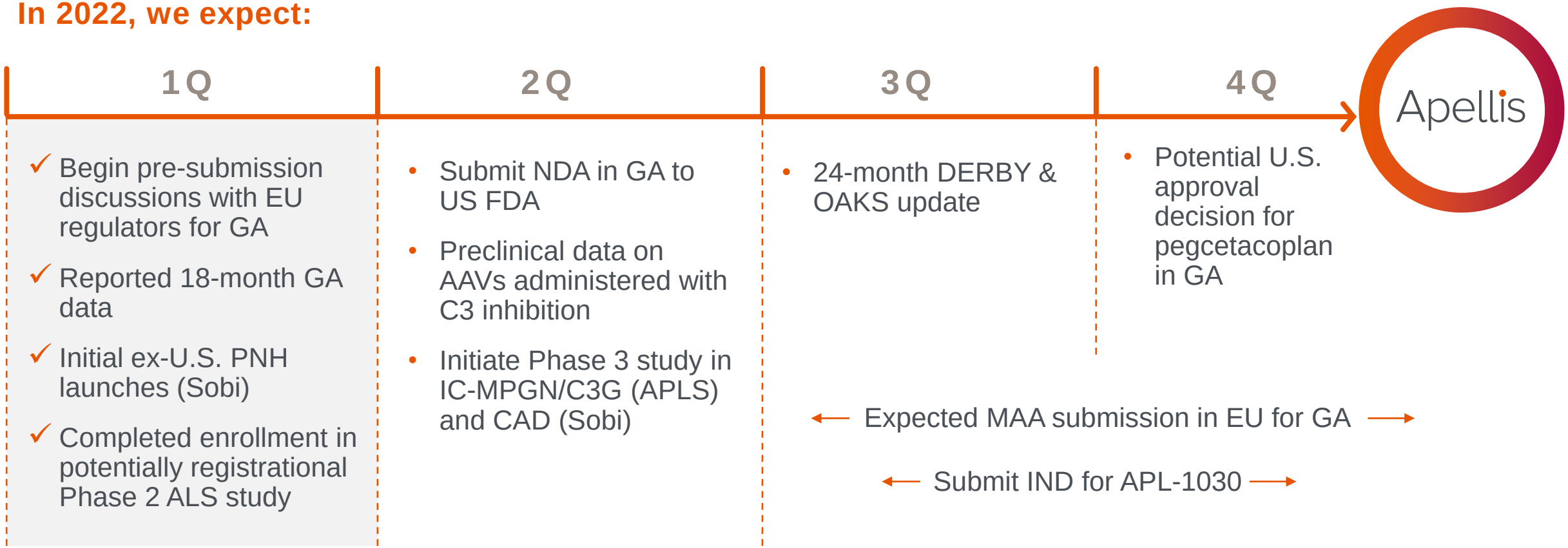
Consolidated First Quarter 2022 Financial Results

(In USD Millions)	Three Months Ended March 31,	
	2022	2021
Net Product Revenue	$12.1	-
Licensing and Other Revenue	$ 2.3	-
Total Revenue	$14.4	-
Cost of Goods Sold	$ 1.3	-
Expenses		
R&D Expenses	$90.9	$84.0
G&A Expenses	$51.2	$40.6
Non-operating Expenses	$ 9.9	$59.1
Total Expenses	$153.3	$183.7
Net Loss	$(138.9)	$(183.7)

Apellis expects its cash of ~$965.3 million as of 3/31/22, 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

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