



PIONEERING TARGETED C3 THERAPIES

May 2020

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. These statements include, but are not limited to, statements relating to the implications of preliminary clinical data. 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 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 such as the results reported in this release 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 Pegasus or other clinical trials will be sufficient to form the basis of regulatory submissions, whether the Company’s clinical trials will warrant regulatory submissions and whether pegcetacoplan will receive approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies for GA, PNH, C3G or any other indication; 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 April 29, 2020 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: Pioneer in targeted C3 therapies

Positive phase 3 data
with p-value <0.0001 on
primary endpoint against
eculizumab in PNH



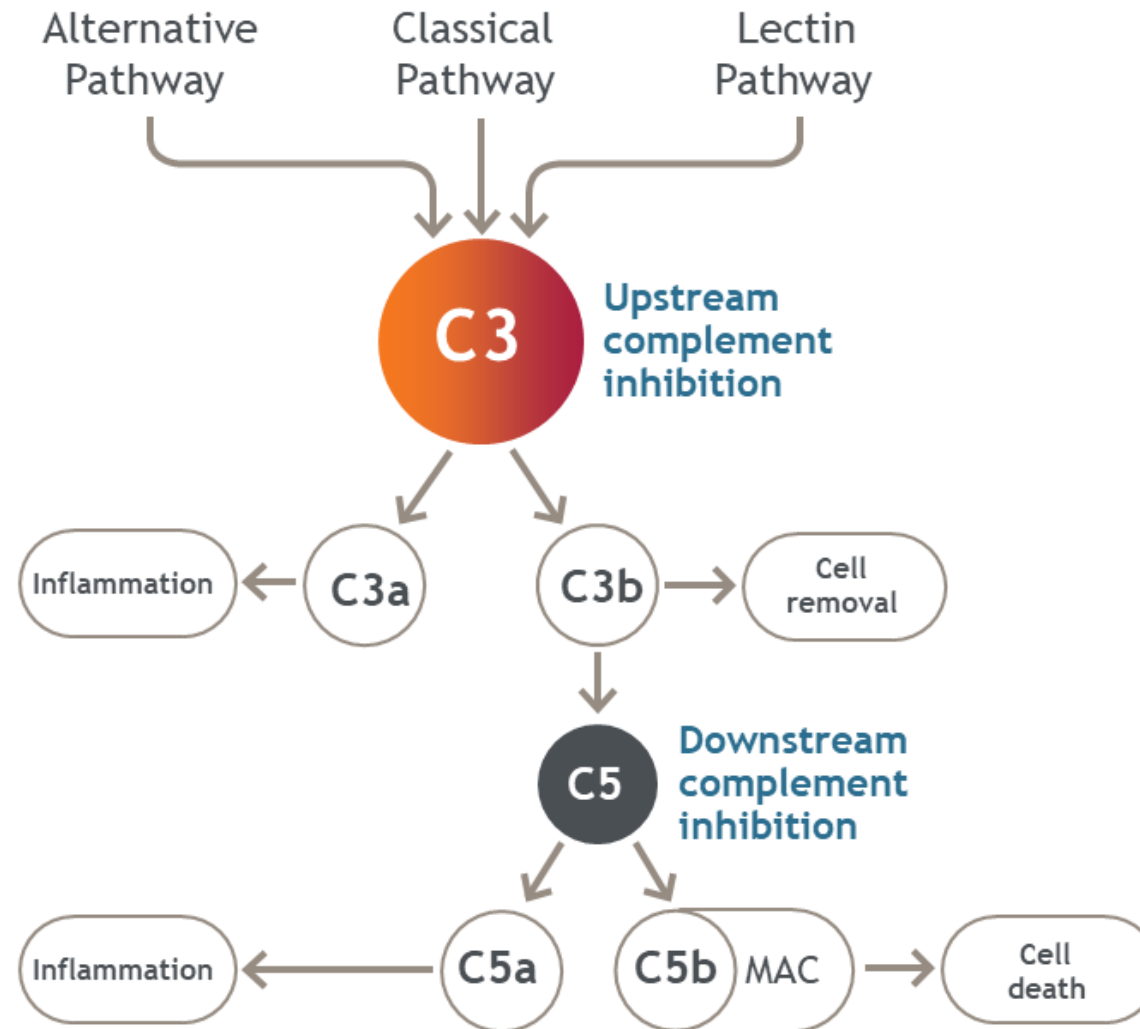
Platform potential unlocked:
ophthalmology, hematology,
nephrology and gene therapies



Focused on patients
with unmet needs in
multiple indications



Only company with late-stage C3 therapies across indications



Pipeline: Advancing life-changing therapies

Product	Category	Disease	Pre-clinical	Phase 1	Phase 1b/2	Phase 3	Approved
Subcutaneous pegcetacoplan (APL-2)	Hematology	PNH Paroxysmal Nocturnal Hemoglobinuria	✓	✓	✓	✓	
		CAD Cold Agglutinin Disease	✓	✓	✓		
	Nephrology	C3G C3 Glomerulopathy	✓	✓	✓		
Intravitreal pegcetacoplan	Ophthalmology	GA Geographic Atrophy	✓	✓	✓		
Intravenous APL-9	Gene therapy	AAVs Control of Host Attack on AAVs for Gene Therapies	✓	✓			



Device prototype

Subcutaneous pegcetacoplan

PNH

CAD

C3G

Meet Erin

living with PNH

Erin has agreed to share her personal views and experience living with PNH. Erin's views and thoughts expressed on this slide belong to her, and not necessarily to the entire PNH patient community. Each patient may have a different experience.

WHO SHE IS:

Erin is a **25-year-old** who is engaged and currently planning her wedding with her fiancé. Diagnosed with PNH in 2019, Erin enjoys nature, as well as relaxing and watching Disney movies. She has aspirations of becoming a mother and owning her own wedding planning business. She is currently taking eculizumab.

GREATEST CHALLENGE: DEBILITATING SYMPTOMS EVEN ON TREATMENT

"I think that now **the fatigue, it's not as often, but it's stronger.** For instance ... I used to have a level 6 fatigue every single day. Now, it's more of maybe one day a week, but at a level 10.

My brain is in a fog, or a blur. I don't really feel like talking to anybody. I don't feel like doing anything. If I could sleep all day, **I would just sleep all day.** I feel like there's no kickstart to my brain on those days. Everything is in slow motion. I don't really know how else to explain it. My body feels like it's a million times heavier than what it is. Trying to just walk, my feet are dragging and my fiancé and I live in an upstairs apartment. Sometimes it **takes me 10 minutes just to get up the stairs.** Each leg I'm lifting up, it's so heavy. I can't even lift my leg."



Erin on her graduation day



PNH Awareness shirts created by Erin's fiancé

IMPACT OF PNH ON LIFE: ALWAYS PLANNING

"Any plans that we make, whether it be wedding-related or not, we have to constantly consider where my treatment is. It's extremely annoying. **It's frustrating.** It's not the end of the world to manage the time around the treatments, but to figure out me just being a **nervous wreck.** Before we go anywhere **I always look for where the closest hospital is,** just in case. Definitely bring all my medications and things like that."

ASPIRATIONS FOR THE FUTURE:

"My biggest aspiration is definitely to be a mom, which is a little nerve-racking with PNH because I think about how some days my fatigue is so bad. Another big aspiration to me – I've always wanted to own my own business and it was always a big question mark as to what business I wanted to own. Now that I'm really starting to take a passion with the wedding planning, it's definitely a route that I'd like to take as far as **owning my own business and wedding planning.** Those would probably be my biggest aspirations – to come up with a career that I can be my own boss, and also to be a mom."

Pegcetacoplan met its primary endpoint



3.8 g/dL

*Improvement in adjusted means
in hemoglobin vs. eculizumab
at week 16*

p < 0.0001

PNH is a rare and life-threatening blood disease

Estimated prevalence of
PNH worldwide¹



~15,000 patients

Historically untreated
patients²

35%

5-year mortality rate

*Note: Thrombosis and
hemorrhage are the most
common causes of death.*

PNH patients on C5 inhibitors continue to have high unmet need

Retrospective studies show:

Up to 70% 

of patients continue to have low hemoglobin despite treatment^{1,2}

36% 

of patients require ≥ 1 transfusion per year³

100% 

of patients had evidence of C3-opsonized PNH RBCs¹

1.9x ULN 

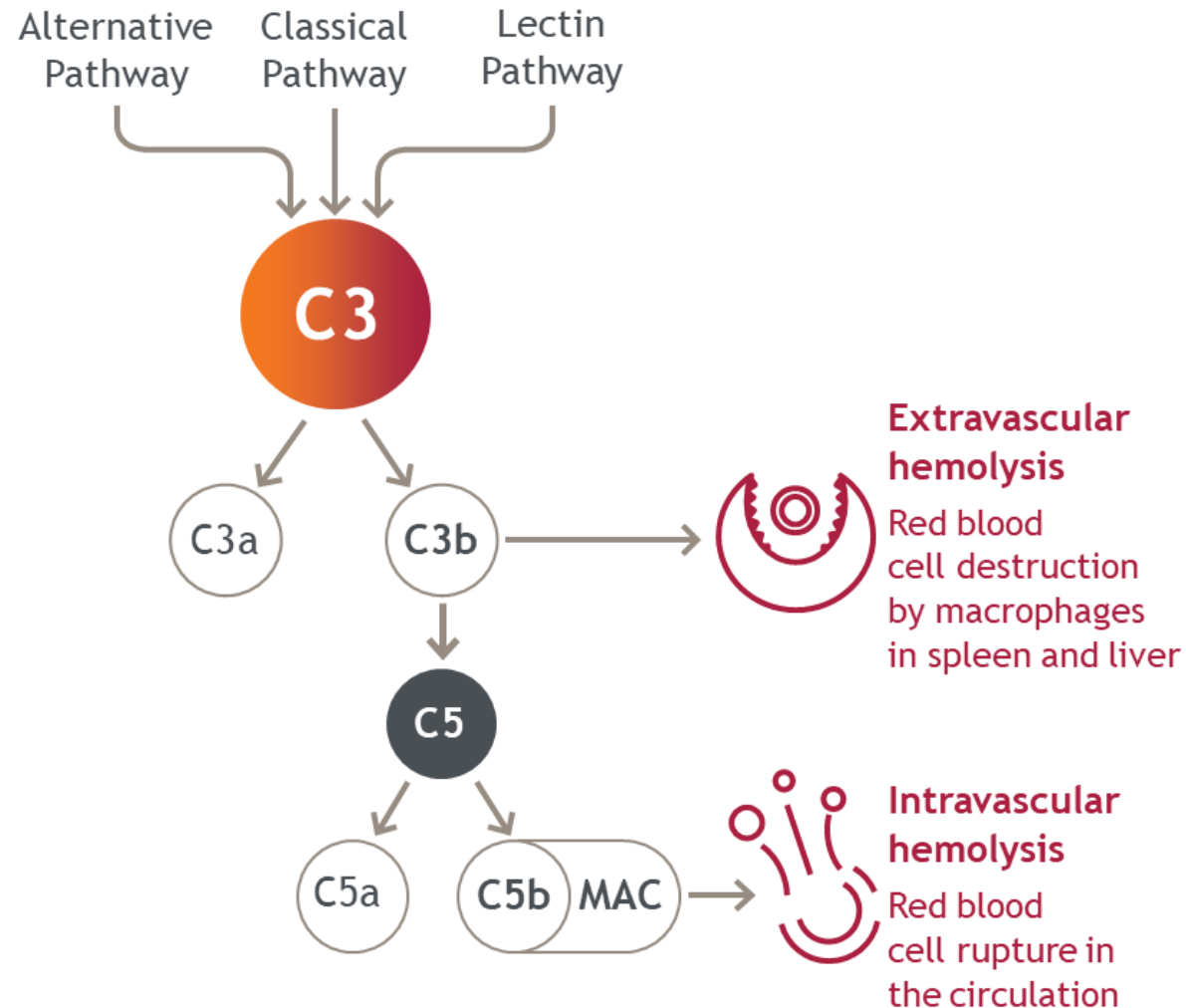
average absolute reticulocyte count³

1 Risitano AM, Marotta S, Ricci P, et al. (2019) Anti-complement Treatment for Paroxysmal Nocturnal Hemoglobinuria: Time for Proximal Complement Inhibition? A Position Paper From the SAAWP of the EBMT. Front. Immunol. 10:1157. doi: 10.3389/fimmu.2019.01157.

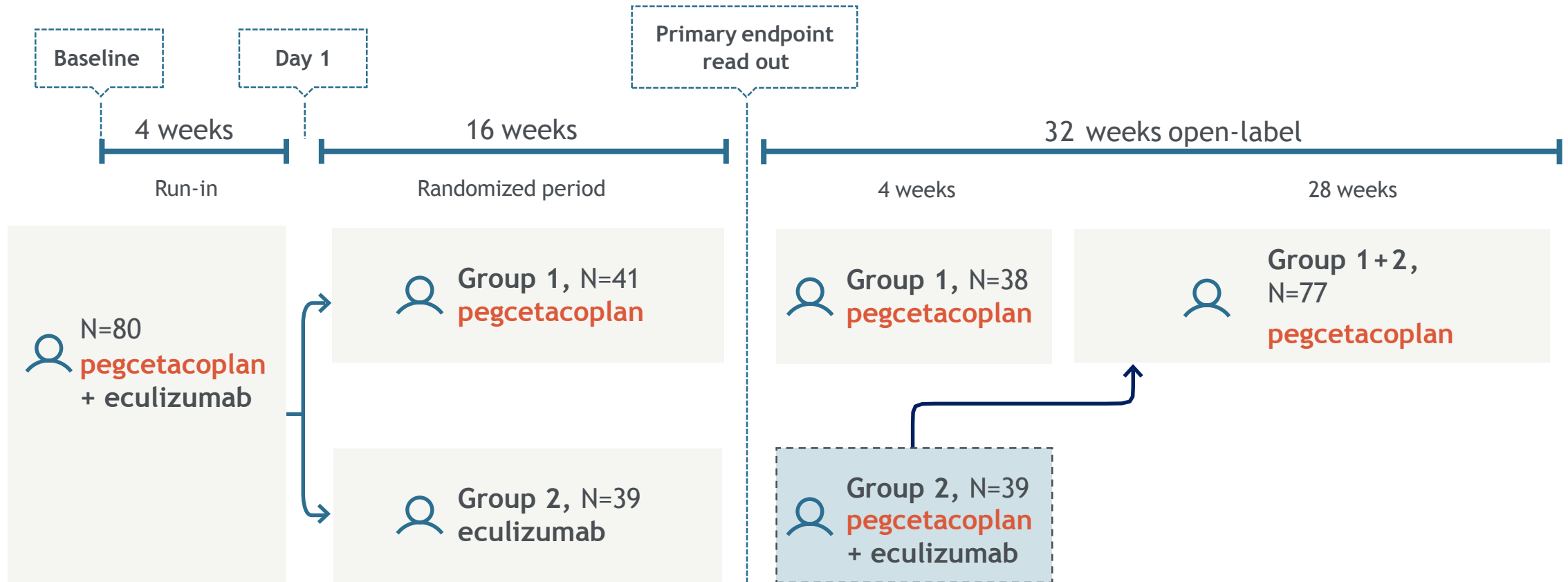
2 Risitano AM, Notaro R, Marando L, et al. (2009) Complement fraction 3 binding on erythrocytes as additional mechanism of disease in paroxysmal nocturnal hemoglobinuria patients treated by eculizumab. Blood. 2009 Apr 23;113(17):4094-100.

3 McKinley C. Extravascular Hemolysis Due to C3-Loading in Patients with PNH Treated with Eculizumab: Defining the Clinical Syndrome. Blood. 2017;130:3471.

PNH is characterized by intravascular and extravascular hemolysis



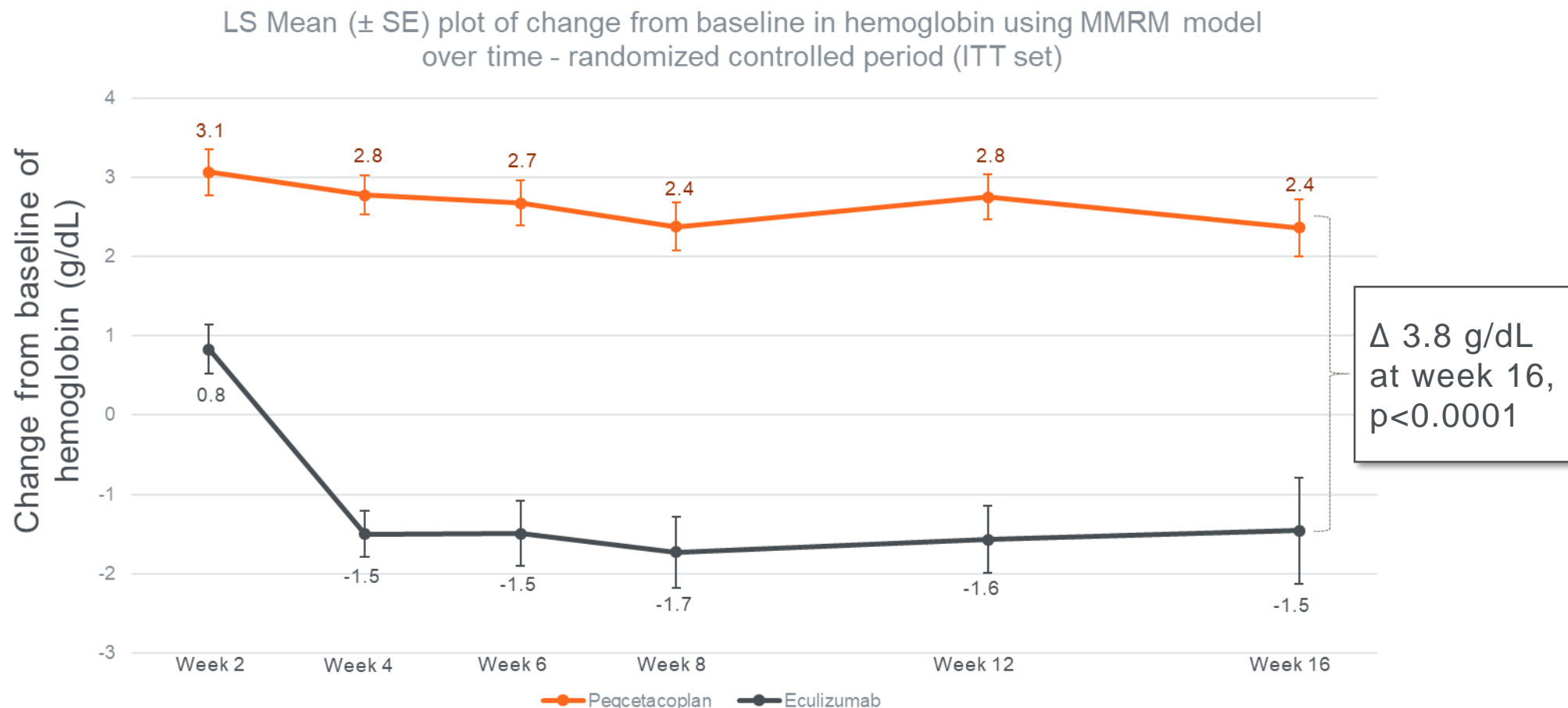
PEGASUS: Phase 3 head-to-head trial of pegcetacoplan vs eculizumab



APL2-302; NCT03500549

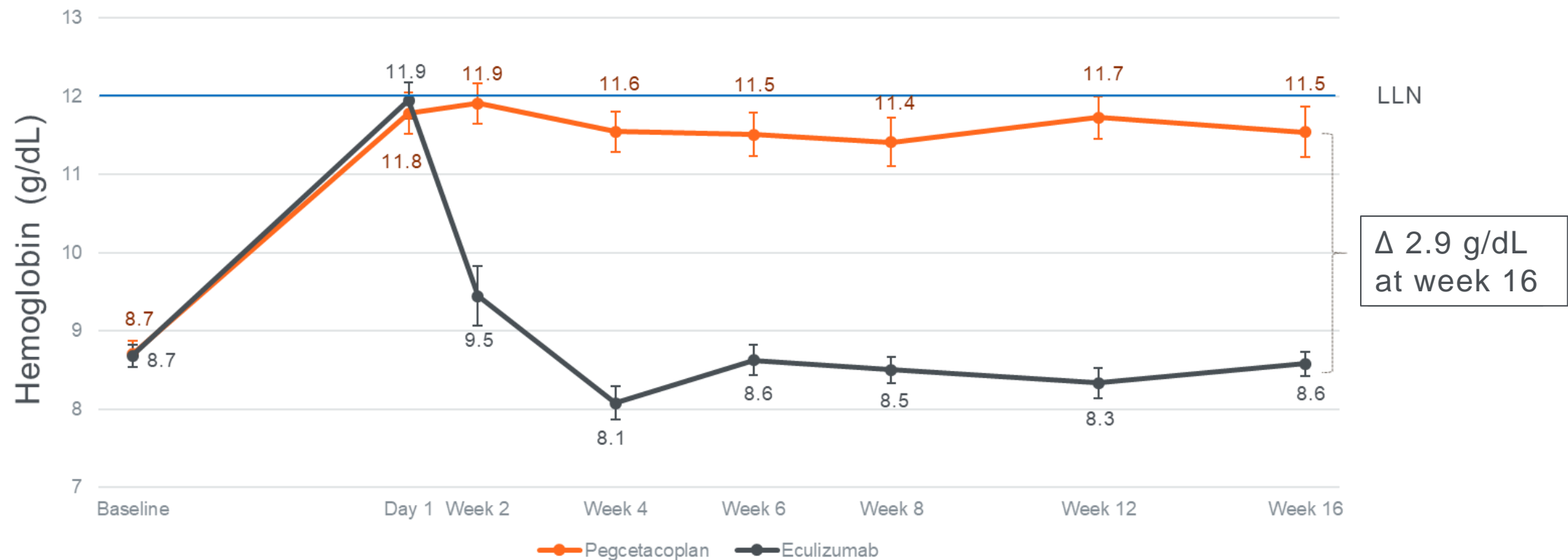
Pegcetacoplan met its primary endpoint (MMRM)

3.8 g/dL improvement in adjusted means in hemoglobin vs. eculizumab at week 16, $p < 0.0001$



Hemoglobin: Observed data consistent with modeled data

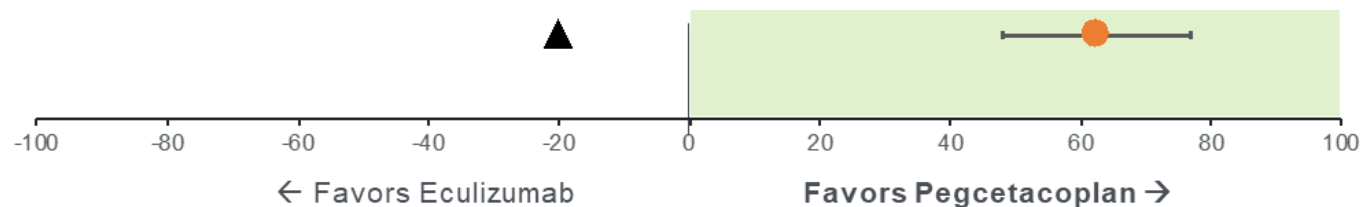
Mean (\pm SE) plot of hemoglobin over time - randomized controlled period - using all available data (ITT set)



Pegcetacoplan (n)	41	40	40	40	39	37	38	37
Eculizumab (n)	39	37	38	39	36	39	39	38

Key secondary endpoints analysis

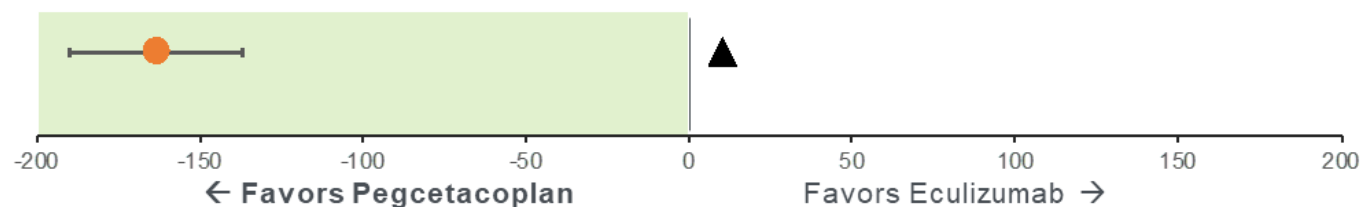
Transfusion
Avoidance n(%)



Non
Inferiority

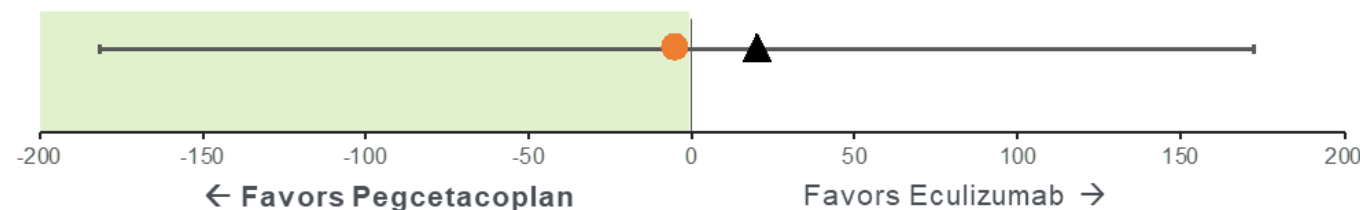
Yes

Reticulocytes¹
Mean (SE)



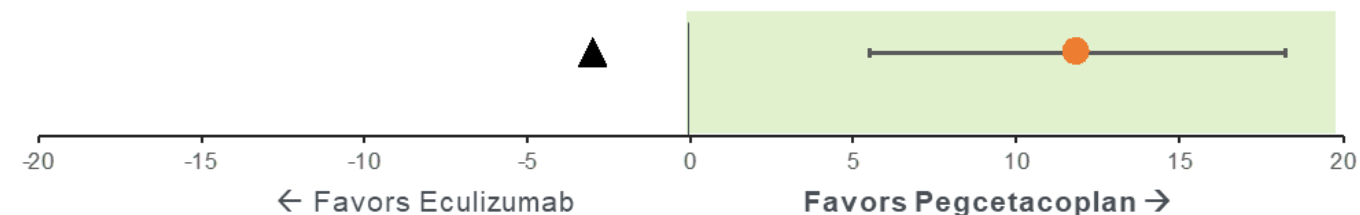
Yes

LDH¹
Mean (SE)



No

FACIT-Fatigue¹
Mean (SE)



Not
Tested*

LDH= Lactate Dehydrogenase. FACIT= Functional Assessment of Chronic Illness Therapy. Mean (SE) = Adjusted means (SE) are based on the mixed model repeated measures (MMRM) analysis. CI= Confidence Interval. SE= Standard Error. Key Secondary Endpoints analyses are based on pre-specified Non-Inferiority Margins. Non-inferiority is achieved if the LCL or UCL of the 95% CI of the treatment difference meets the pre-specified margin. *Not Tested: As LDH did not achieve non-inferiority, no other endpoints were tested. 1 = Change from baseline

▲ = Non-inferiority margin for the given endpoint
● = Difference between Pegcetacoplan and Eculizumab
— = 95% Confidence Interval

85% of patients in the pegcetacoplan group were transfusion free

Pegcetacoplan
85%
transfusion free
at week 16



6 of 41
patients



Eculizumab
15%
transfusion free
at week 16



33 of 39
patients



Transfusion-free patient



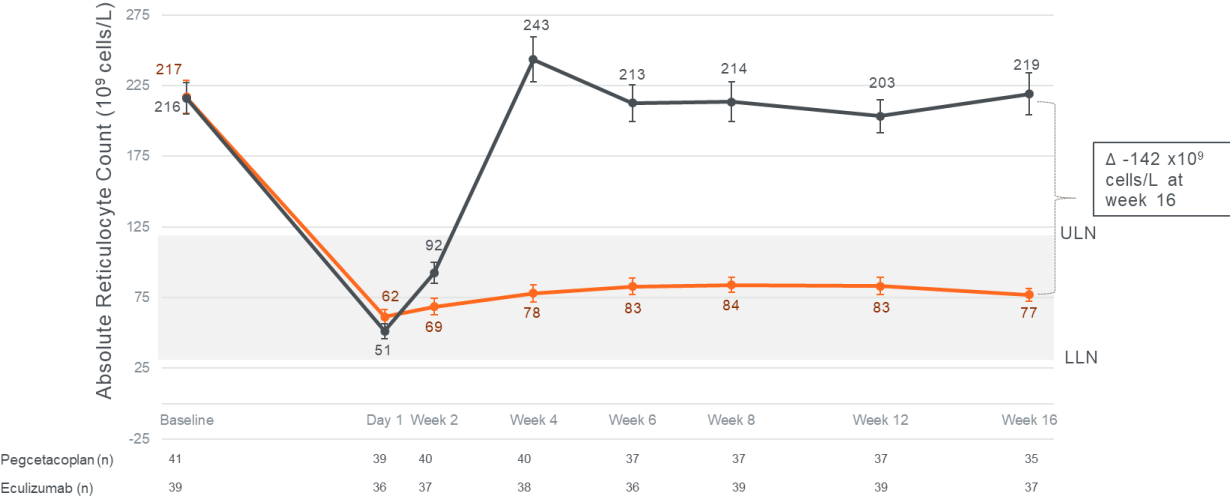
Patient who received transfusion(s)

Observed Data: Reticulocytes, LDH, FACIT-Fatigue

PNH

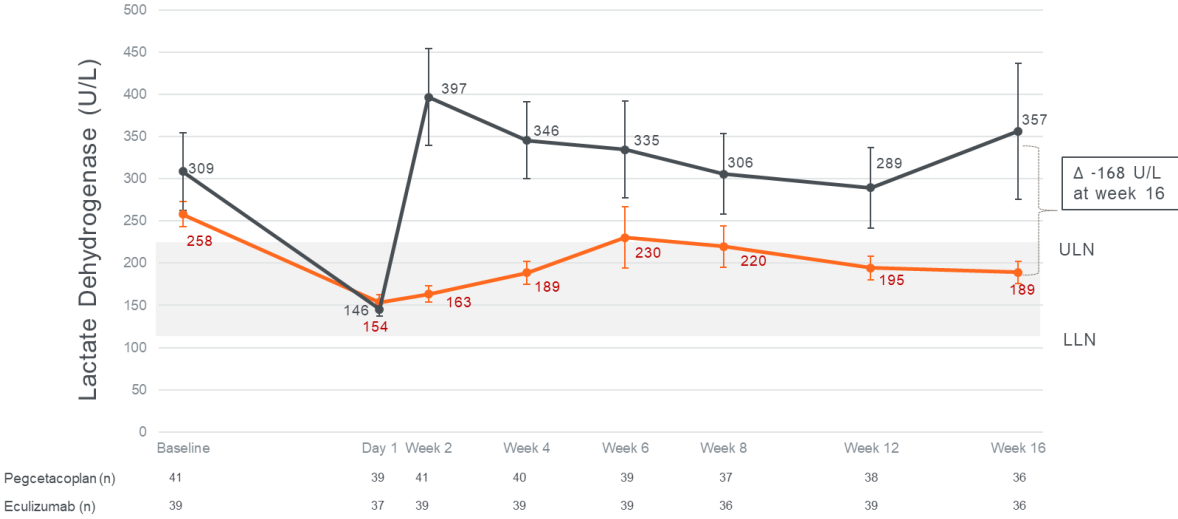
Absolute Reticulocyte Count

Mean (± SE) plot of absolute reticulocyte count over time - randomized controlled period - using all available data (ITT set)



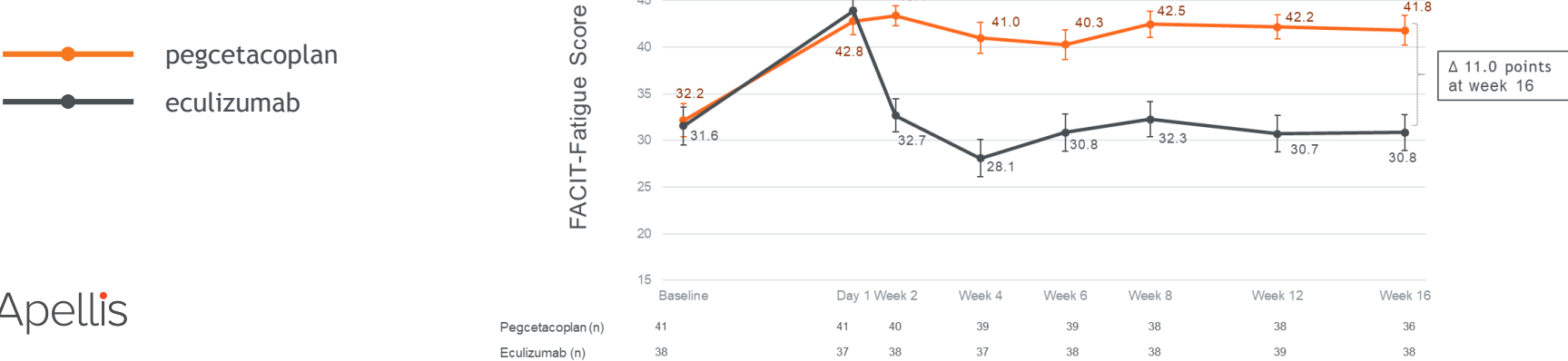
Lactate Dehydrogenase

Mean (± SE) plot of LDH over time - randomized controlled period - using all available data (ITT set)



FACIT-Fatigue Score

Mean (± SE) plot of FACIT-fatigue scale score over time - randomized controlled period - using all available data (ITT set)



Frequency of adverse events was similar between groups during the randomized, 16-week period

		Pegcetacoplan N=41 n (%)	Eculizumab N=39 n (%)
Overview	Any TEAE	36 (87.8)	34 (87.2)
	- Serious AE	7 (17.1)	6 (15.4)
	Discontinuations due to AE	3 (7.3)	0
Adverse events of interest	All Infections	12 (29.3)	9 (23.1)
	- Sepsis	0	0
	- Meningitis	0	0
	Hemolysis	4 (9.8)	9 (23.1)
	Injection site reactions	15 (36.6)	1 (2.6)
Other frequent adverse events (n ≥ 4)	Diarrhea	9 (22.0)	0
	Headache	3 (7.3)	8 (20.5)
	Fatigue	2 (4.9)	6 (15.4)
	Abdominal pain	5 (12.2)	4 (10.3)
	Back pain	3 (7.3)	4 (10.3)
	Dizziness	1 (2.4)	4 (10.3)

Prepared to meet the needs of PNH patients

Global Medical and Commercial Organization



**Highly
Experienced
Team**



“Sometimes it takes me 10 minutes just to get up the stairs. Each leg I’m lifting up, it’s so heavy I can’t even lift my leg.”

- Erin, patient on treatment with eculizumab

Patient Focused



**Support and
Access for
Patients**

Our Goal: Elevate the standard of care in PNH



Promising data support advancing programs in cold agglutinin disease (CAD) and C3 glomerulopathy (C3G)

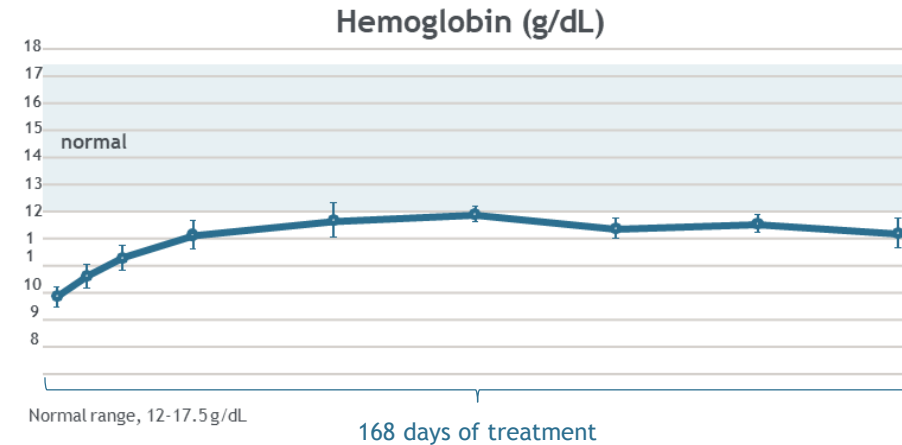
Cold Agglutinin Disease



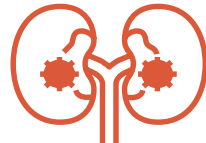
- Chronic anemia
- Driven by extravascular hemolysis (Ig-M)
- No approved therapies
- ~12,000 patients in US, Europe¹

APL2-CP-AIHA-208; NCT03226678²

Interim Results: PLAUDIT Study



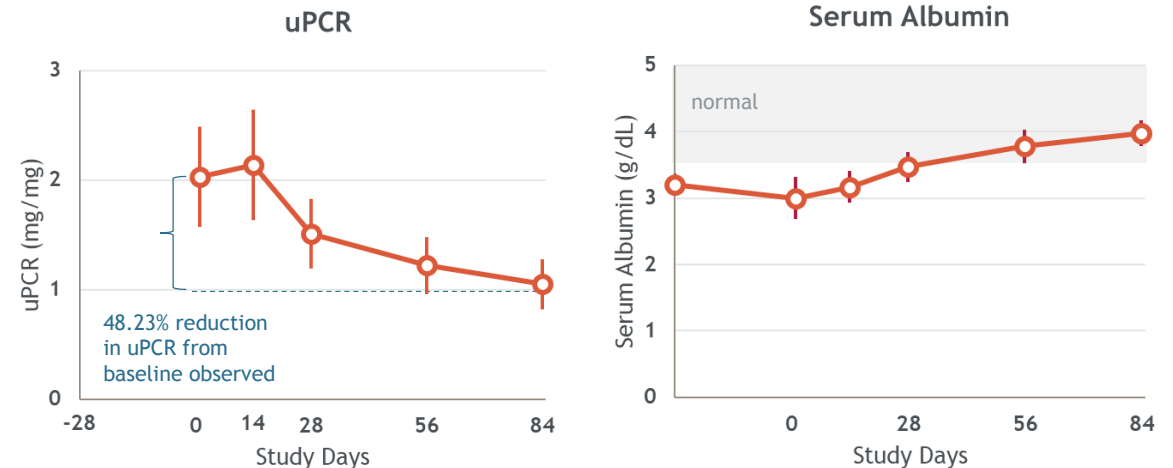
C3 Glomerulopathy



- 50% end stage renal disease within 5-10 years
- ~85% transplant recurrence
- No approved therapies
- ~7,000 patients in US, Europe⁴

APL2-201; NCT03453619³

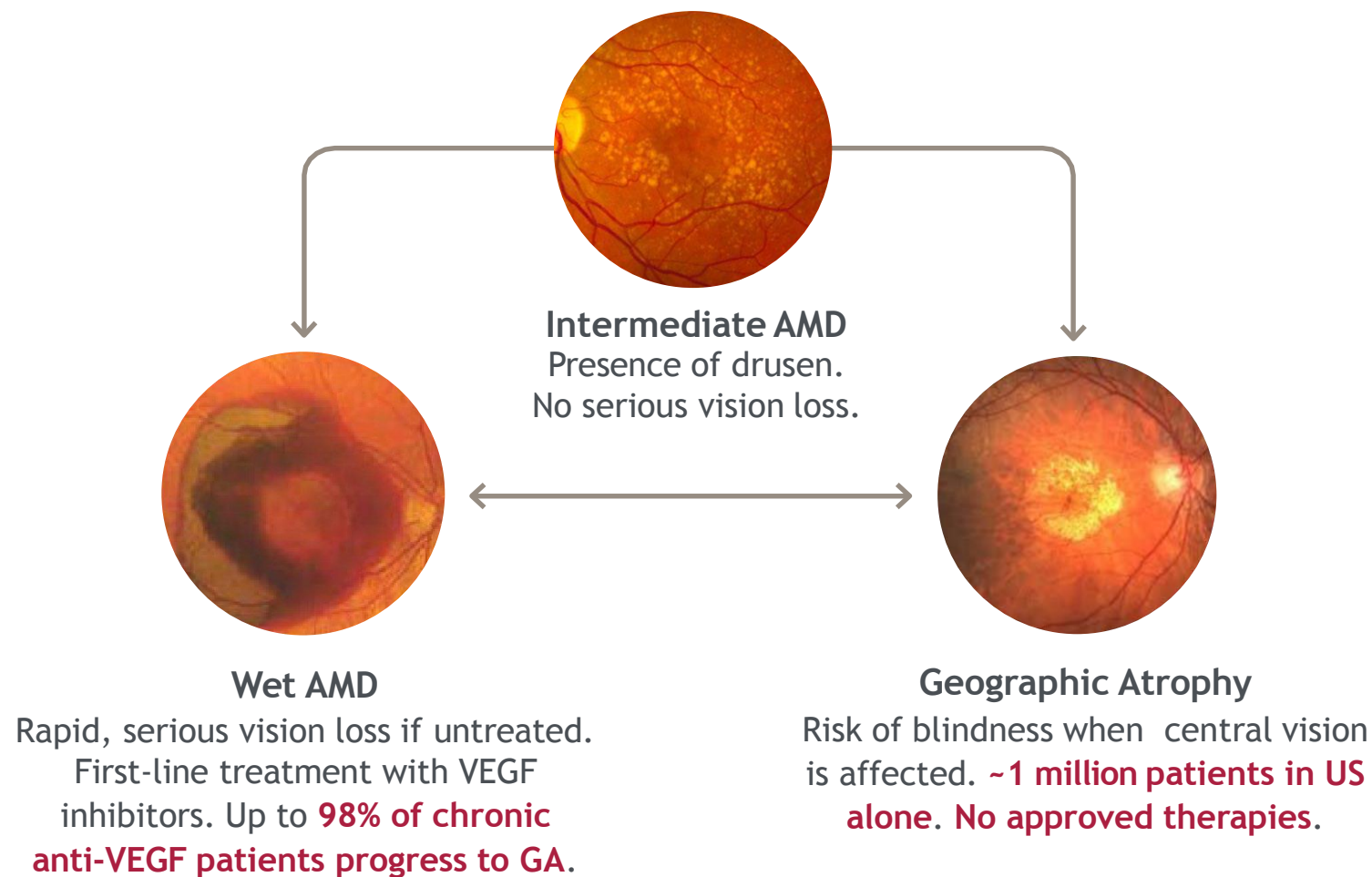
Interim Results: DISCOVERY Study



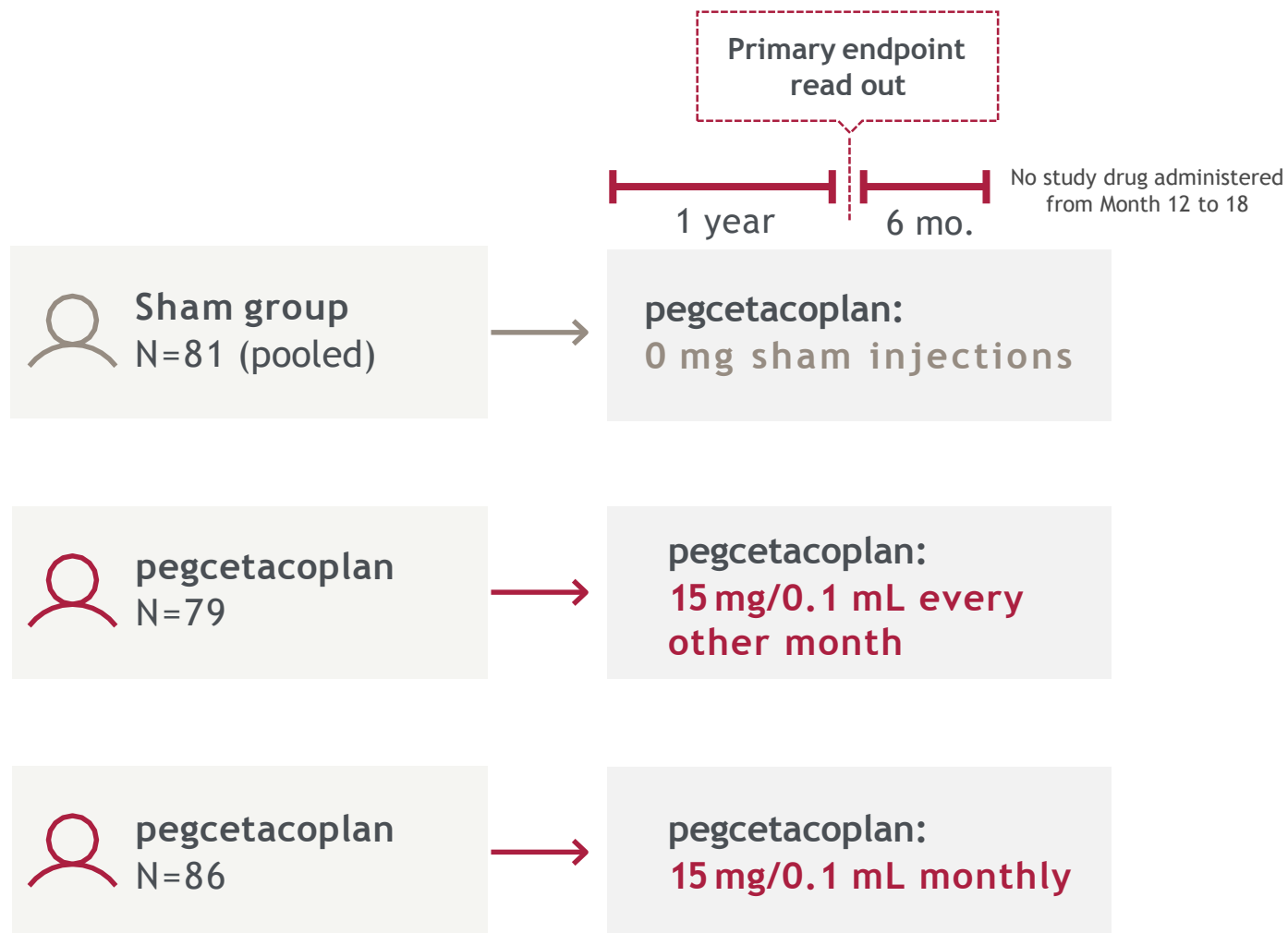
Intravitreal pegcetacoplan:
**GEOGRAPHIC
ATROPHY (GA)**



Geographic Atrophy (GA)



Phase 2 FILLY trial: Design



Population: patients with Geographic Atrophy* secondary to AMD

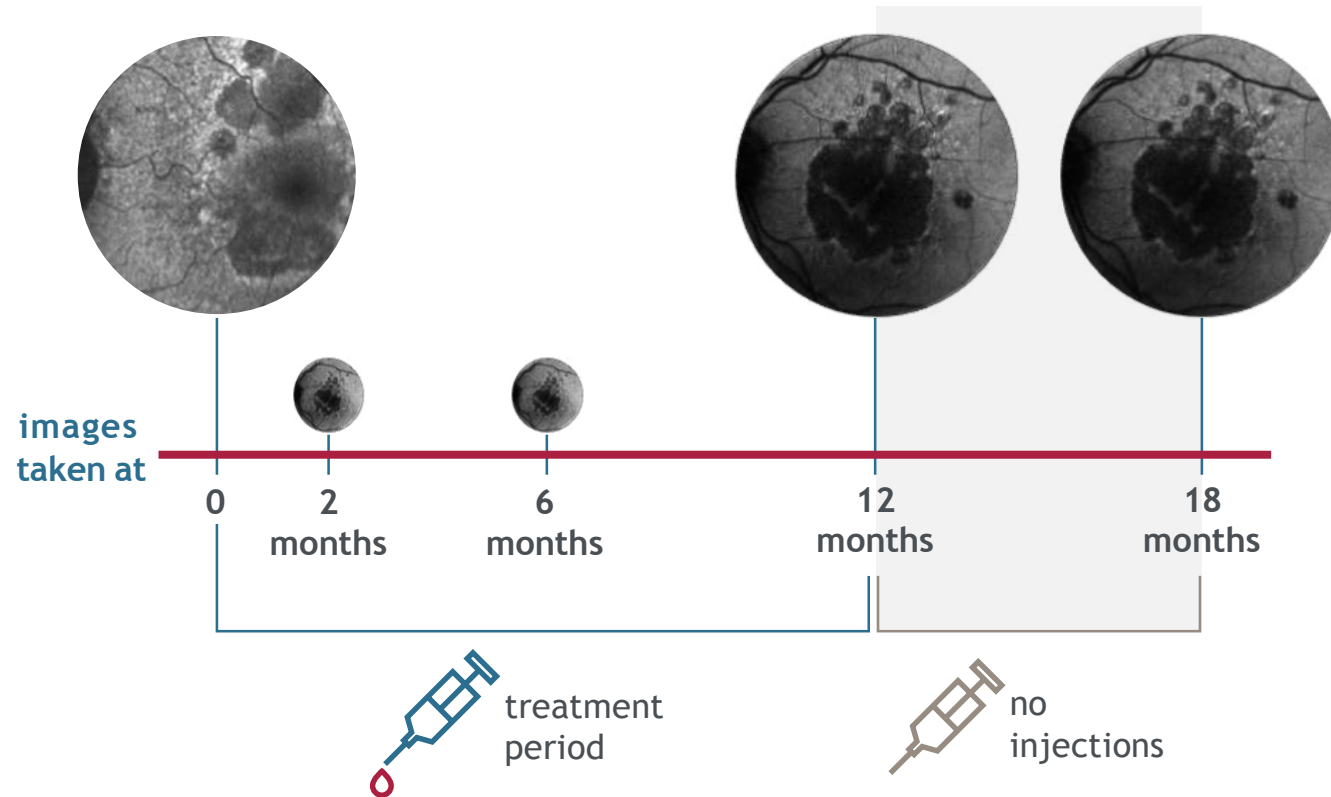
Design: single masked, randomized 2:1:2:1

Treatment: 15 mg/0.1 mL intravitreal injection vs. Sham injection.

Sample size: 246 subjects at 46 sites[#]

Duration: 18 months

Phase 2 FILLY trial: Timeline and endpoints



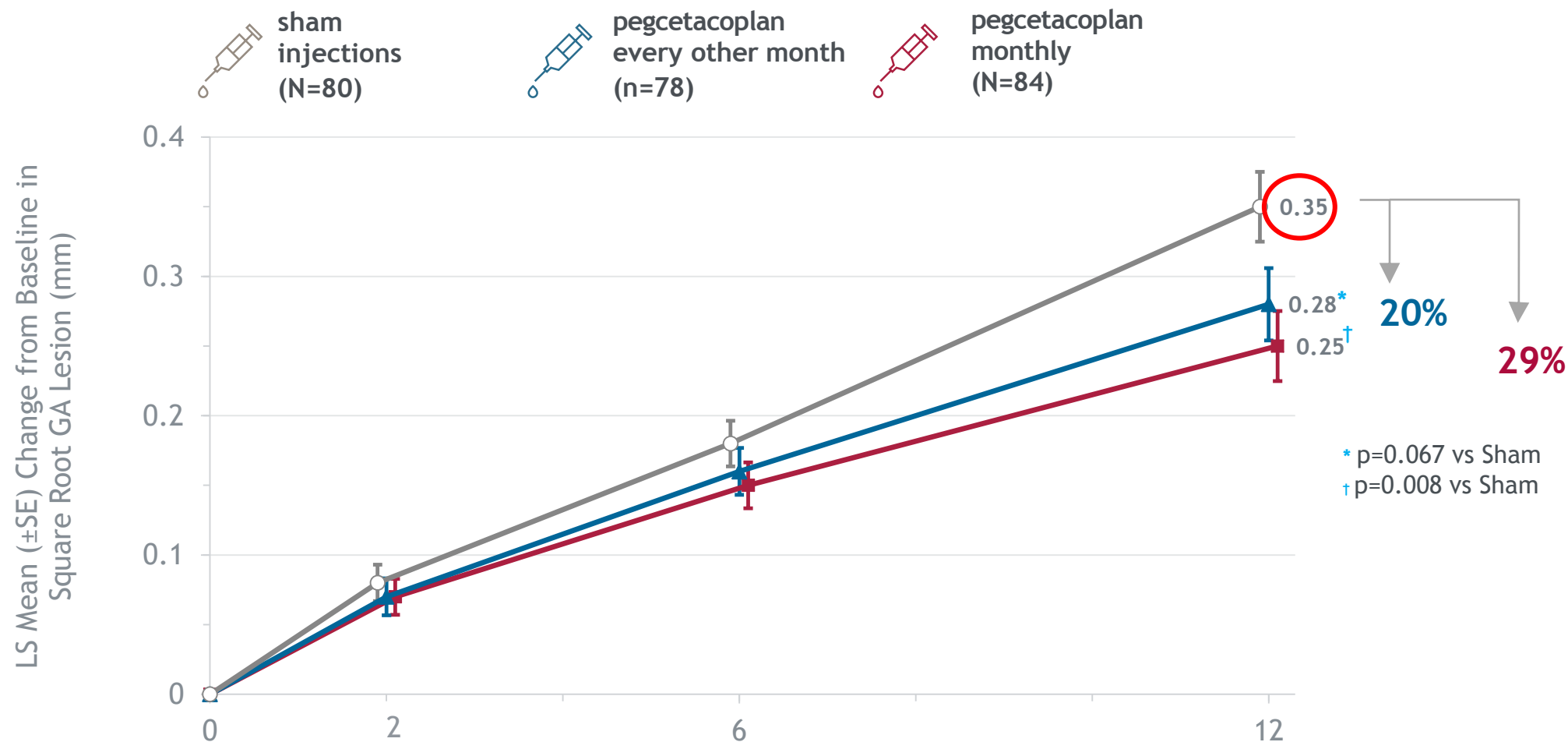
Primary efficacy endpoint

Change in geographic atrophy (GA) lesion size from baseline at month 12

Primary safety endpoint

Number and severity of local and systemic treatment emergent adverse events (TEAEs)

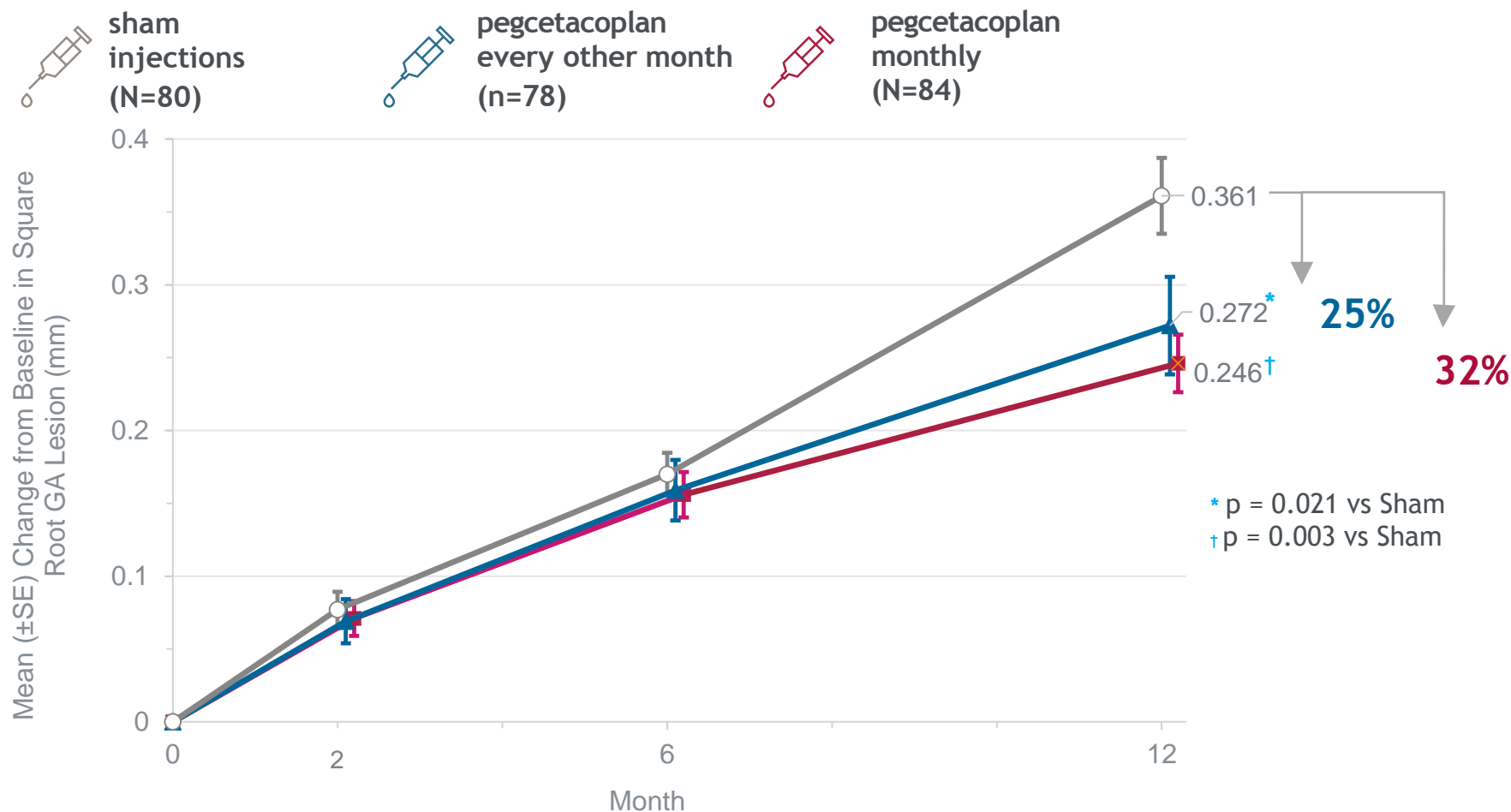
Pegcetacoplan slowed GA growth* at 12 months



Change from baseline in square root of GA area at 48 wk, mm	Sham	Lampalizumab, 10mg	
	Pooled (n=598)	Q4w (n=596)	Q6w (n=603)
Adjusted mean (SE)	0.342 (0.007)	0.349 (0.007)	0.352 (0.007)

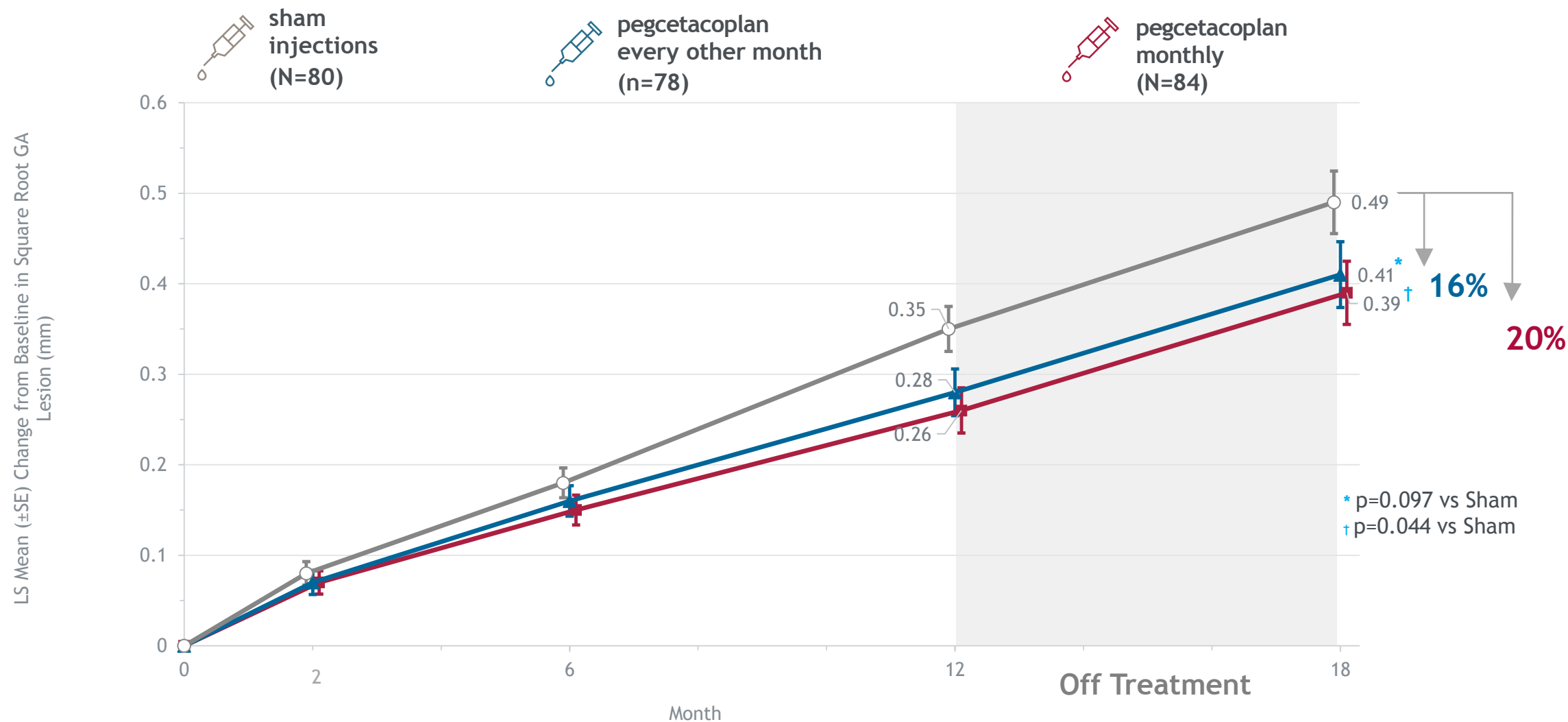
Mean change from baseline to month 12*

Observed data

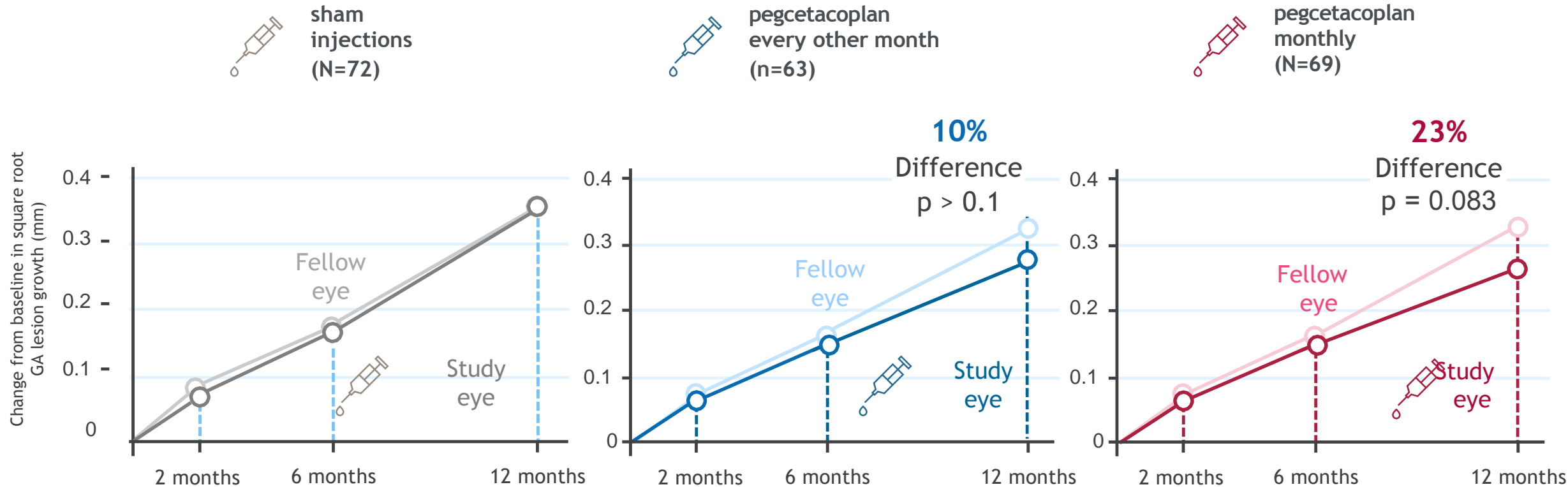


Pegcetacoplan Monthly (n)	79	68	65
Pegcetacoplan EOM (n)	75	68	58
Sham Pooled (n)	77	72	66

GA lesion growth from baseline to month 18



GA growth comparison: Fellow eye vs study eye post-hoc analysis



Includes patients from the Bilateral GA Population

New-onset exudative AMD investigator-diagnosed through month 18



	Pegcetacoplan (APL-2) Monthly	Pegcetacoplan (APL-2) EOM	Sham Pooled
All Subjects	n = 86	n = 79	n = 81
Subjects with exudative AMD in Study eye	18	7	1
With History of CNV in Fellow Eye			
Subjects with exudative AMD in Study eye	12/36 (33%)	5/28 (18%)	0/29 (0%)
No CNV History in Fellow Eye			
Subjects with exudative AMD in Study eye	6/50 (12%)	2/51 (4%)	1/52 (2%)

Liao DS, Grossi FV, El Mehdi D, et al. Complement C3 Inhibitor Pegcetacoplan for Geographic Atrophy Secondary to Age-Related Macular Degeneration: A Randomized Phase 2 Trial. Ophthalmology. 2019 pii: S0161-6420(18)33132-4.

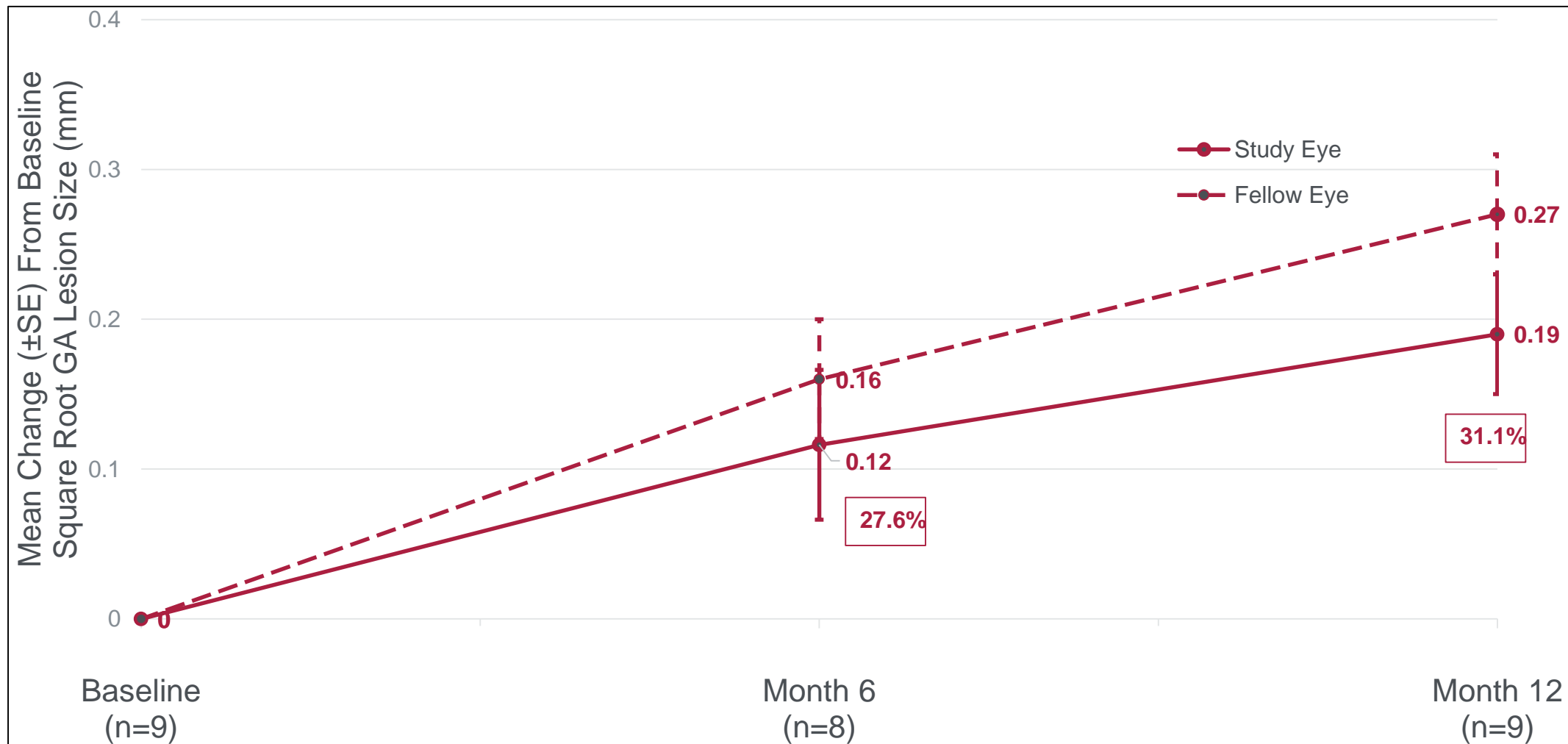
Pegcetacoplan (APL-2) reduced GA lesion growth in FILLY



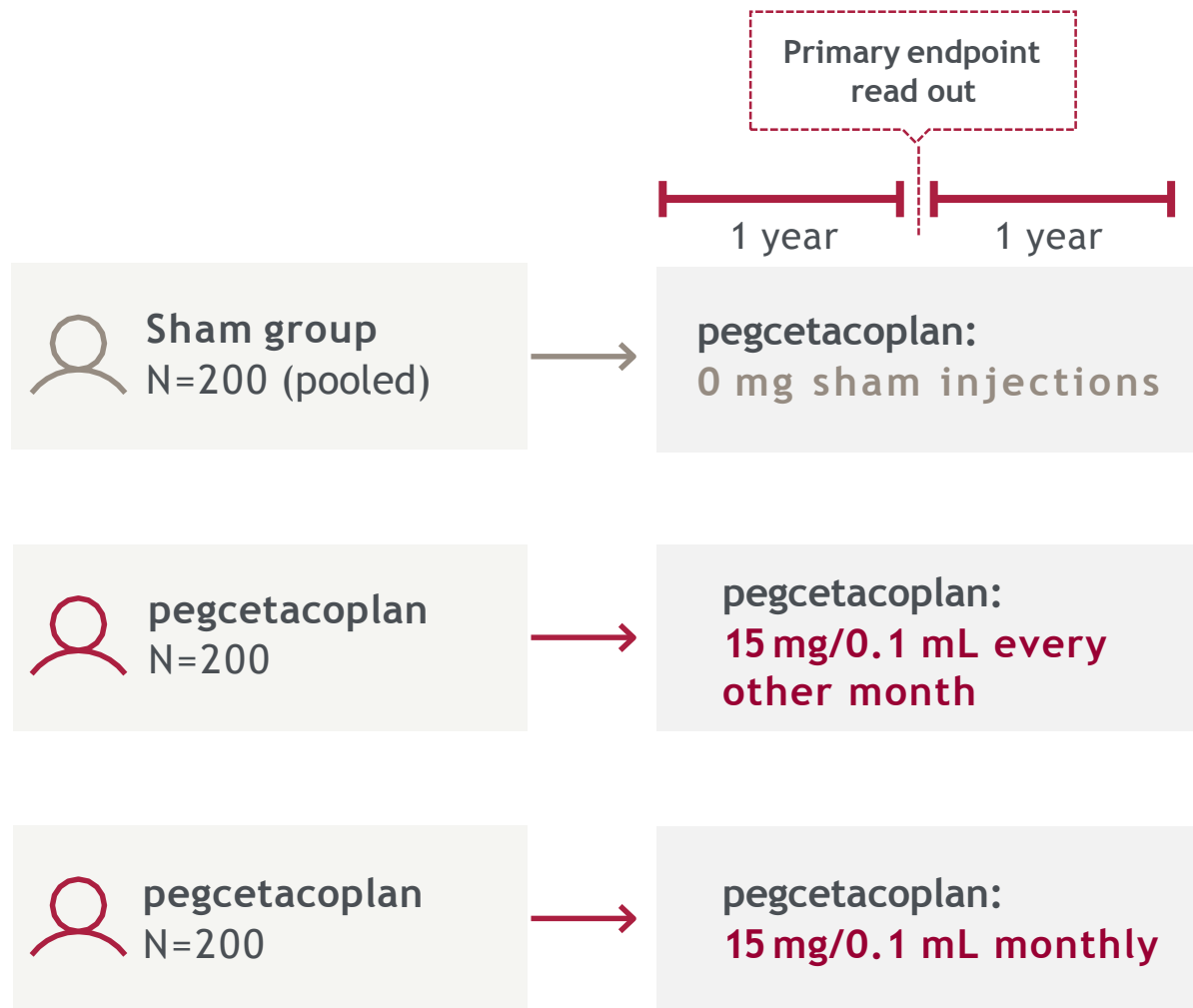
- ☒ Dose response
- ☒ Increased effect over time
- ☒ Contralateral and between groups
- ☒ Sham group as expected
- ☒ Modeled data consistent with observed data

- **26 FILLY subjects (11%) had exudations** (18 monthly, 7 every-other-month, 1 sham)
 - CNV \neq exudations
 - **0 cases of classical CNV**
 - No impact on vision
 - **FILLY Hypothesis:** Pegcetacoplan may increase leakiness of pre-existing type 1 CNV

Study APL2-103 - Pegcetacoplan (APL-2) and GA lesion growth



Derby & Oaks: Two Phase 3 clinical trials with 600 patients each



Population: patients with Geographic Atrophy secondary to AMD

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

Design: doublemasked, randomized 2:1:2:1

Treatment: 15 mg/0.1 mL intravitreal injection vs. Sham injection.

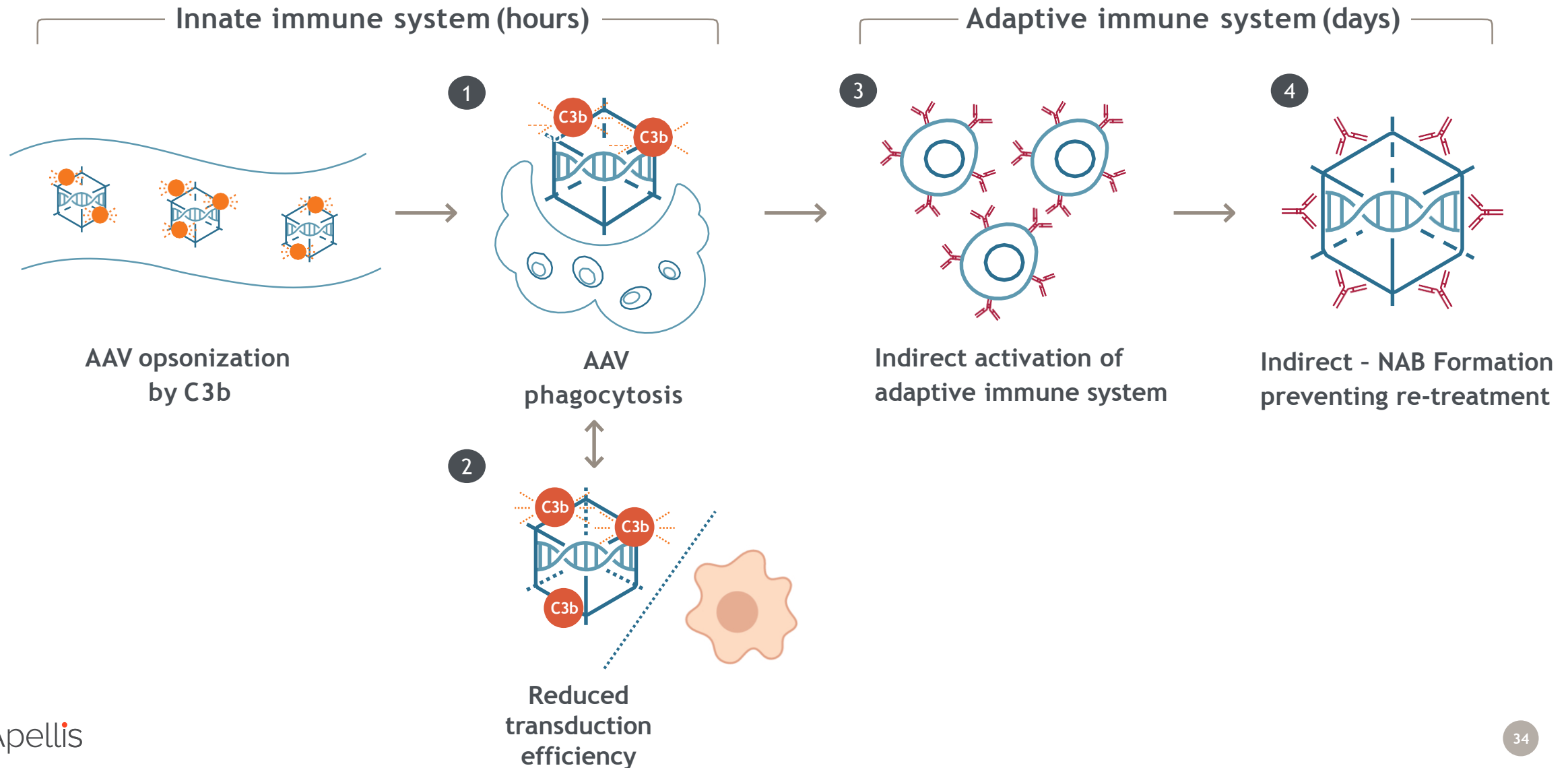
Sample size: 600 subjects from approx. 100 multinational sites per study

Duration: 2 years

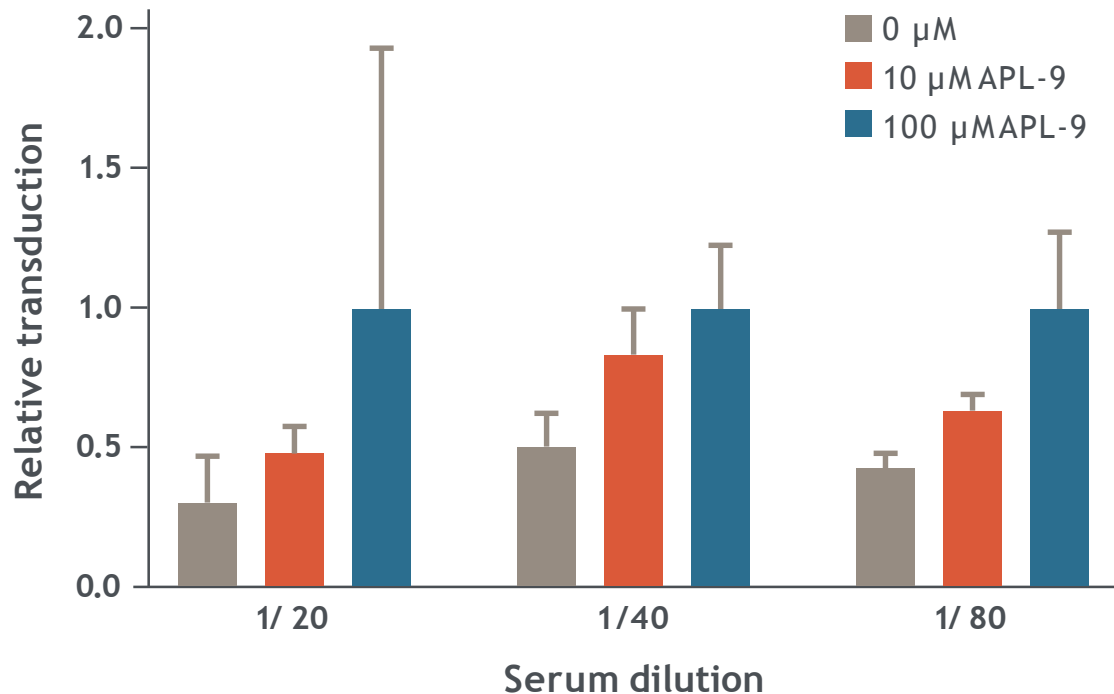
Developing APL-9 for rapid C3 control in acute complement-mediated diseases

Product	Category	Disease	Pre-clinical	Phase 1	Phase 1b/2	Phase 3	Approved
Subcutaneous pegcetacoplan (APL-2)	Hematology	PNH Paroxysmal Nocturnal Hemoglobinuria	✓	✓	✓	✓	
		CAD Cold Agglutinin Disease	✓	✓	✓		
	Nephrology	C3G C3 Glomerulopathy	✓	✓	✓		
Intravitreal pegcetacoplan	Ophthalmology	GA Geographic Atrophy	✓	✓	✓		
Intravenous APL-9	Gene therapy	AAVs Control of Host Attack on AAVs for Gene Therapies	✓	✓			

Developing APL-9 to improve safety and efficacy in gene therapies



APL-9: Enhanced transduction efficiency



Experimental method:

- preincubated viral particles in serum with low and high dose of APL-9 before conducting transduction assay
- AAV3b vector with lacZ reporter protein delivered to HuH7 cells
- relative transduction normalized to APL-9 100 μM

Apellis 2020: The future unlocked

PNH:

- Meet with regulators in H1 2020
- Present full 16-week PEGASUS data
- 48-week top-line PEGASUS data
- Provide update on Phase 3 PRINCE trial

Complete enrollment of Phase 3 GA studies

Advance pegcetacoplan in C3G and CAD

Progress APL-9 in gene therapies



The Apellis logo is centered within a white circle. This circle is part of a vertical sequence of five overlapping circles on the left side of the slide. The circles are outlined in a light orange color. The background of the slide is a gradient from dark red on the left to bright orange on the right.

Apellis

THANK YOU



PIONEERING TARGETED C3 THERAPIES

May 2020