First Quarter 2021 Financial Results Conference Call

April 28, 2021
Apellis Participants

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

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

ADAM TOWNSEND
Chief Commercial Officer

TIM 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. 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 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 GA, PNH, CAD, C3G, IC-MPGN, 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 April 28, 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: Global Leader in Complement

**OUR STRATEGY**

- Establish systemic pegcetacoplan as a **disruptive therapy** across rare, complement-driven diseases
- Be #1 in the **retina**
- Develop **new technologies** to control complement

**2021 KEY MILESTONES**

- **PNH launch in H1 2021** and progress 4 additional registrational programs
- **Phase 3 GA results in Q3 2021** a blockbuster opportunity
- **Advance 3 new product candidates** into clinical development by the end of 2022

**Focused on compassion and commitment to patients**
Apellis: Global Leader in Complement

2021 Key Milestones

- PNH launch in H1 2021 and progress 4 additional registrational programs
- Phase 3 GA results in Q3 2021 - a blockbuster opportunity
- Advance 3 new product candidates into clinical development by the end of 2022
PRINCE: Phase 3 Study in PNH Treatment Naïve Patients with Top-Line Results in Q2 2021

Population: PNH patients who had not received a complement inhibitor within three months before entering the study

Co-primary endpoints:
- Hemoglobin stabilization (avoidance of a >1 g/dL decrease in hemoglobin in the absence of transfusion)
- Reduction in lactate dehydrogenase (LDH) level

Secondary endpoints include: Change in hemoglobin levels, FACIT-fatigue score, and transfusions

Screening

Randomized 2:1

26 weeks

Pegcetacoplan
N=35

Standard of Care (excluding complement inhibitors)*
N=18

*Option to escape to pegcetacoplan if hemoglobin levels drop ≥2 g/dL below their baseline value
PNH Patients on C5 Inhibitors Continue to Have High Unmet Need

A retrospective and a cross-sectional study show:

- Hemoglobin near or at normal levels
- Transfusions to address falling hemoglobin
- Hemoglobin below normal and symptoms like fatigue
## Prepared to Meet the Needs of PNH Patients

**PDUFA DATE: MAY 14, 2021**

### Value & Access
- Over 50 unique payer interactions completed
- Identified and engaging with high priority payers representing >80% of all U.S. PNH patients
- Distribution model and patient support resources are finalized

### Medical Affairs
- MSL team continues to engage PNH KOLs
- 11 PNH abstracts at ASH 2020
- Early access program (EAP) ongoing

### Marketing
- PNH strategy defined
- Disease education ongoing
- Digital marketing performing well above industry benchmarks

### Sales
- Salesforce buildout complete, deployed March 1
- Customer segmentation and targeting complete
- Virtual engagements informing strategic account planning
Targeting the Top PNH HCPs and Treatment Centers

*Source: Symphony claims data, 2014-2019; Health Advances desk research 2019

Centers of Excellence and KOLs

FOCUSED SALES TEAM DEPLOYED

1,000 – 2,000 health care professionals

More than 90 key treatment centers

*Source: Symphony claims data, 2014-2019; Health Advances desk research 2019
## Advancing 4 Rare Disease Registrational Programs

<table>
<thead>
<tr>
<th>IC-MPGN/C3G</th>
<th>ALS</th>
<th>CAD</th>
<th>HSCT-TMA</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="#">Current Treatments</a></td>
<td><a href="#">No approved therapies</a></td>
<td><a href="#">No therapies shown to stop or reverse disease progression</a></td>
<td><a href="#">No approved therapies</a></td>
</tr>
<tr>
<td><strong>Market Opportunity</strong></td>
<td><a href="#">~18,000 patients in US and Europe</a>¹</td>
<td><a href="#">~225,000 patients worldwide</a>²</td>
<td><a href="#">~10,500 patients in US and Europe</a>³</td>
</tr>
<tr>
<td><strong>Next Steps</strong></td>
<td>First patient dosed in Phase 3 study in 2H21 (Apellis)</td>
<td>Complete enrollment by end of 2021 (Apellis)</td>
<td>Initiate potentially registrational Phase 2 study in 2H21 (Sobi)</td>
</tr>
</tbody>
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Apellis: Global Leader in Complement

2021 Key Milestones

- PNH launch in H1 2021 and progress 4 additional registrational programs
- Phase 3 GA results in Q3 2021, a blockbuster opportunity
- Advance 3 new product candidates into clinical development by the end of 2022
Publications and Presentations Support the Potential of Pegcetacoplan as the First Treatment for GA

- Impact of Baseline Characteristics on Geographic Atrophy Progression in the FILLY Trial
  Evaluating the Complement C3 Inhibitor Pegcetacoplan

- Characterizing New-Onset Exudation in the Randomized Phase 2 FILLY Trial of Complement Inhibitor Pegcetacoplan for Geographic Atrophy

- 10 abstracts accepted for presentation
24-Month Post Hoc Analysis from Phase 1b Study of Pegcetacoplan Shows Durable, Long-term Response

Mean (±SE) change from baseline in square root GA lesion (FAF) – subjects with assessments at any post baseline visit

Study eye
Fellow eye

<table>
<thead>
<tr>
<th>Visit</th>
<th>Study eye</th>
<th>Fellow eye</th>
<th>P-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline</td>
<td>0.1</td>
<td>0.17</td>
<td>0.0935</td>
</tr>
<tr>
<td>Month 6</td>
<td>0.17</td>
<td>0.27</td>
<td>0.0825</td>
</tr>
<tr>
<td>Month 12</td>
<td>0.22</td>
<td>0.46</td>
<td>0.0107</td>
</tr>
<tr>
<td>Month 18</td>
<td>0.59</td>
<td>0.32</td>
<td>0.0073</td>
</tr>
<tr>
<td>Month 24</td>
<td>0.59</td>
<td>0.32</td>
<td>0.458</td>
</tr>
</tbody>
</table>

Number of subjects:
- Study eye: 13, 12, 9, 7, 8
- Fellow eye: 12, 9, 7, 8

Apellis
DERBY and OAKS: Two Phase 3 Studies Enrolled (n=1,259) with Top-line Results Expected in Q3 2021

Same study population and trial design as FILLY

**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:** double masked, randomized 2:1:2:1

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

**Duration:** 2 years
# First Quarter 2021 Financial Results

<table>
<thead>
<tr>
<th>(In Millions)</th>
<th>Three Months Ended March 31</th>
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<tbody>
<tr>
<td></td>
<td>2021</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>-</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td></td>
</tr>
<tr>
<td>Research and Development Expenses</td>
<td>84.0</td>
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<tr>
<td>Selling, General &amp; Administrative Expenses</td>
<td>40.6</td>
</tr>
<tr>
<td>Net Loss</td>
<td>(183.7)</td>
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Apellis expects its cash of $723.7 million as of March 31, 2021 to fund the company’s current operating plan into the second half of 2022.
2021: Transformational Year

Q2 2021

- Phase 3 PRINCE top-line data in treatment naïve PNH patients
- Potential FDA approval of pegcetacoplan for PNH

H2 2021

- Phase 3 DERBY & OAKS top-line results in GA
- Potential EMA approval of pegcetacoplan for PNH
- Start Phase 3 study in IC-MPGN / C3G
- Start registrational programs in CAD and HSCT-TMA
- Complete enrollment in ALS registrational program
Q&A
Establish systemic pegcetacoplan as a **disruptive therapy** across rare, complement-driven diseases

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