Apellis

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

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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:

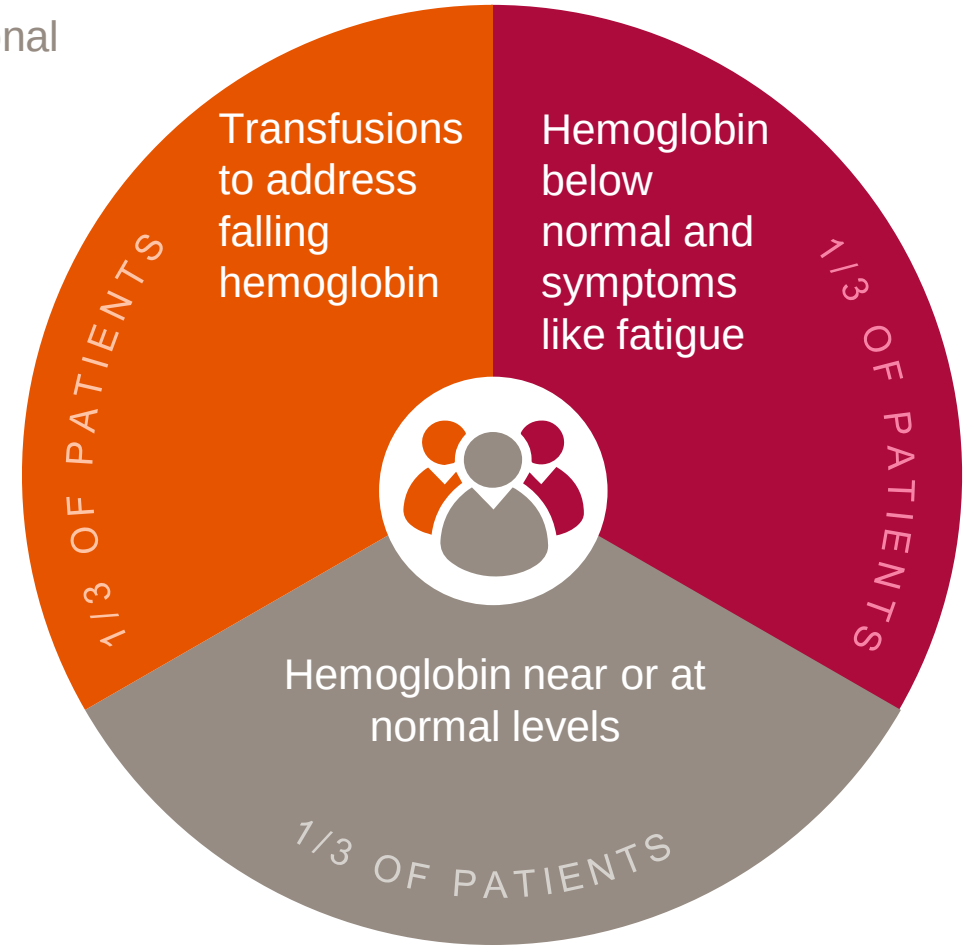
- Hemoglobin stabilization (avoidance of a >1 g/dL decrease in hemoglobin in the absence of transfusion)
- Reduction in lactate dehydrogenase (LDH) level

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

Apellis NCT04085601

PNH Patients on C5 Inhibitors Continue to Have High Unmet Need

A retrospective and a cross-sectional study show:



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McKinley ASH 2017 Abstract/p2/para2/L1-6
Dingli ASH 2020 Abstract/ p.1/ Methods/ ln.1-2; p.2/ Results/ln.7-9; ln.14-15

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

MARKETING

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

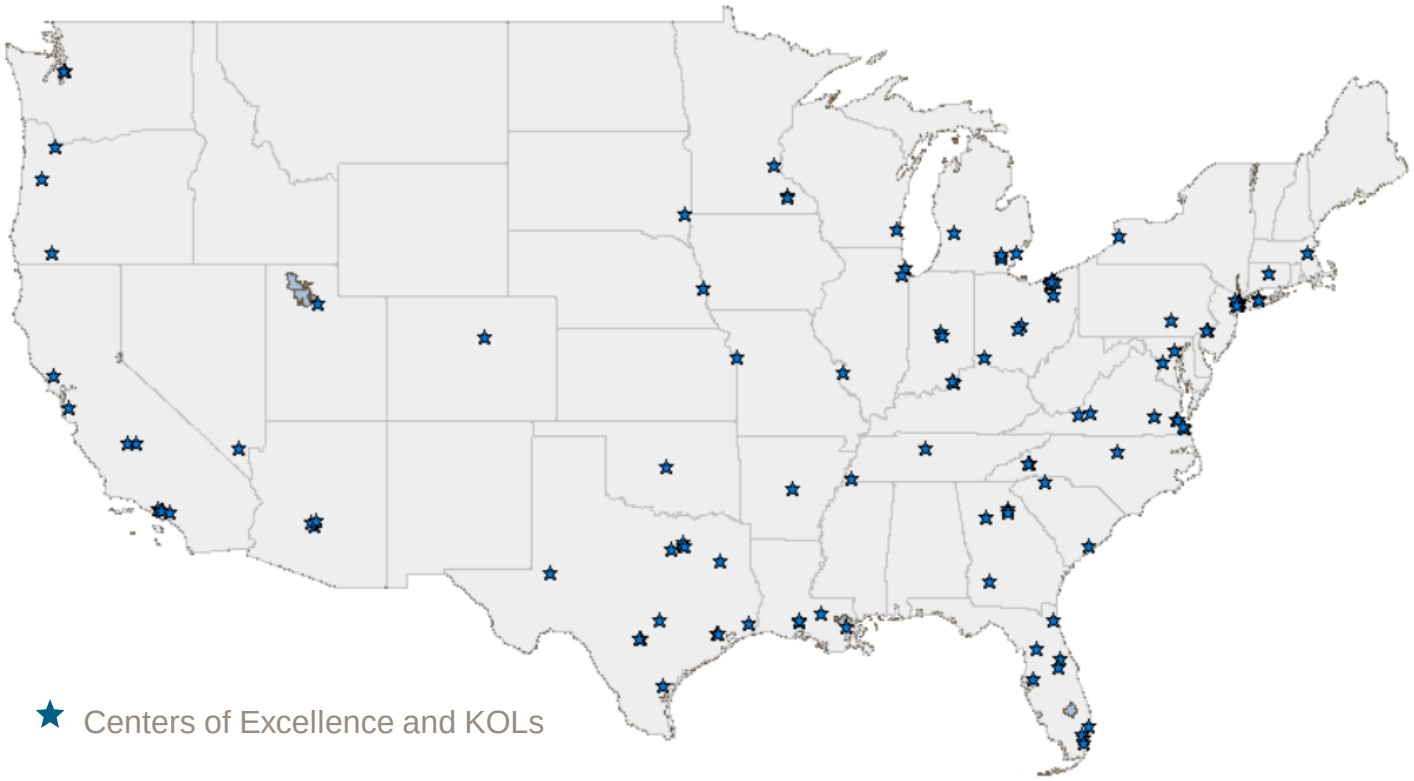
MEDICAL AFFAIRS

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

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



FOCUSED SALES TEAM DEPLOYED

1,000 – 2,000 health care professionals

More than 90
key treatment centers

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

Advancing 4 Rare Disease Registrational Programs

	IC-MPGN / C3G	ALS	CAD	HSCT-TMA
CURRENT TREATMENTS	No approved therapies	No therapies shown to stop or reverse disease progression	No approved therapies	No approved therapies
MARKET OPPORTUNITY	~18,000 patients in US and Europe[1]	~225,000 patients worldwide[2]	~10,500 patients in US and Europe[3]	~27,000 allogeneic transplants in US and EU+ annually.[4,5] TMA incidence up to 40%[6]
NEXT STEPS	First patient dosed in Phase 3 study in 2H21 (Apellis)	Complete enrollment by end of 2021 (Apellis)	Initiate Phase 3 trial in 2H21 (Sobi)	Initiate potentially registrational Phase 2 study in 2H21 (Sobi)

1. ClearView Analysis using physician and literature consensus. 2. Arthur K et al. Nat Commun, 2016, Vol 7, article 12408.
3. Catenion using physician and literature consensus. 4. Current Uses and Outcomes of Hematopoietic Cell Transplantation (HCT): CIBMTR Summary Slides
5. Passweg et al, BMT. 2019, 38: 1575–1585. 6. Jodele et al, Blood. 2014, 124(4): 645–653

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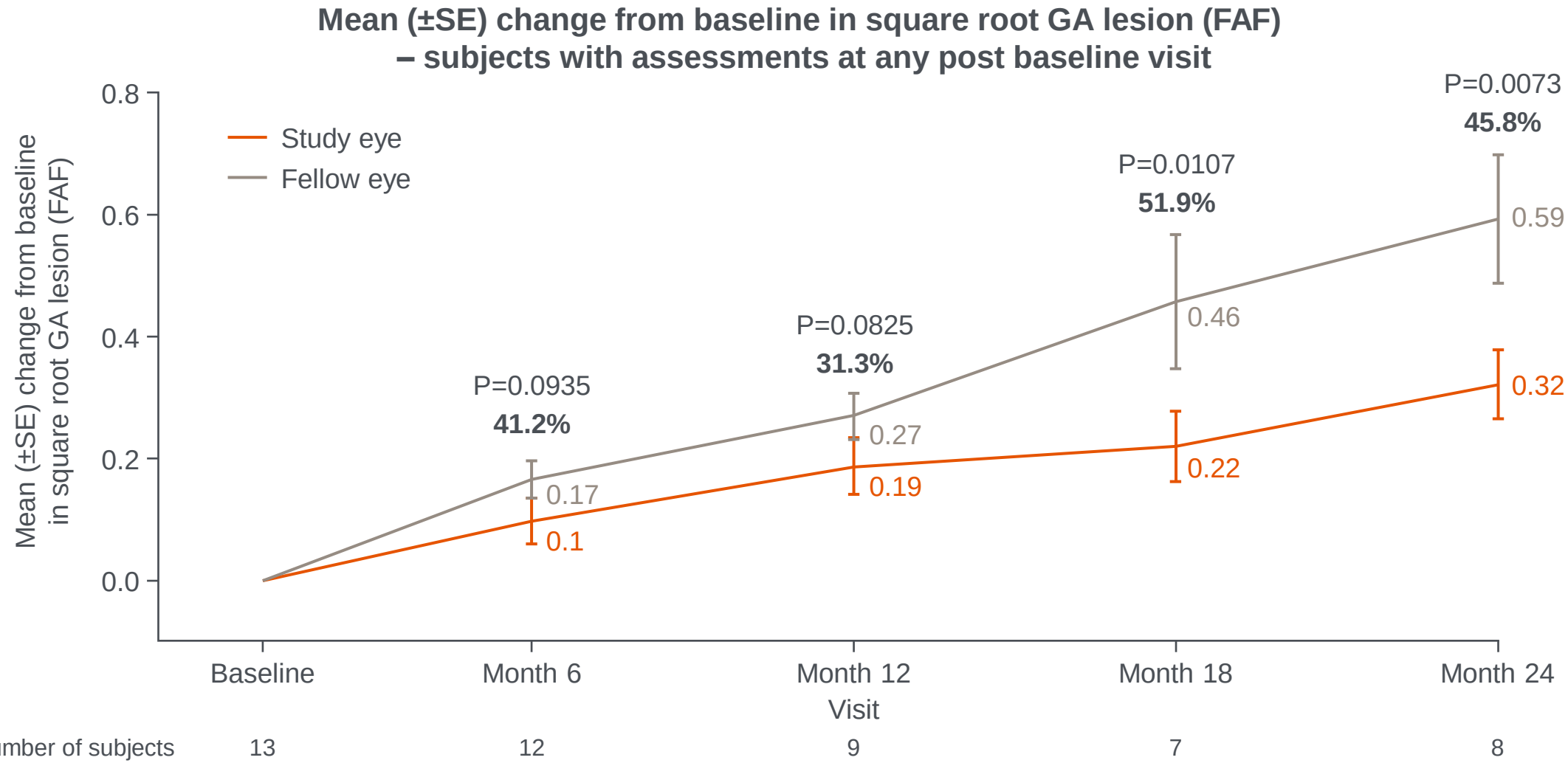
Publications and Presentations Support the Potential of Pegcetacoplan as the First Treatment for GA

American Journal of Ophthalmology	Ophthalmology	ARVO 2021 MAY 1 – 7 | VIRTUAL MEETING
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



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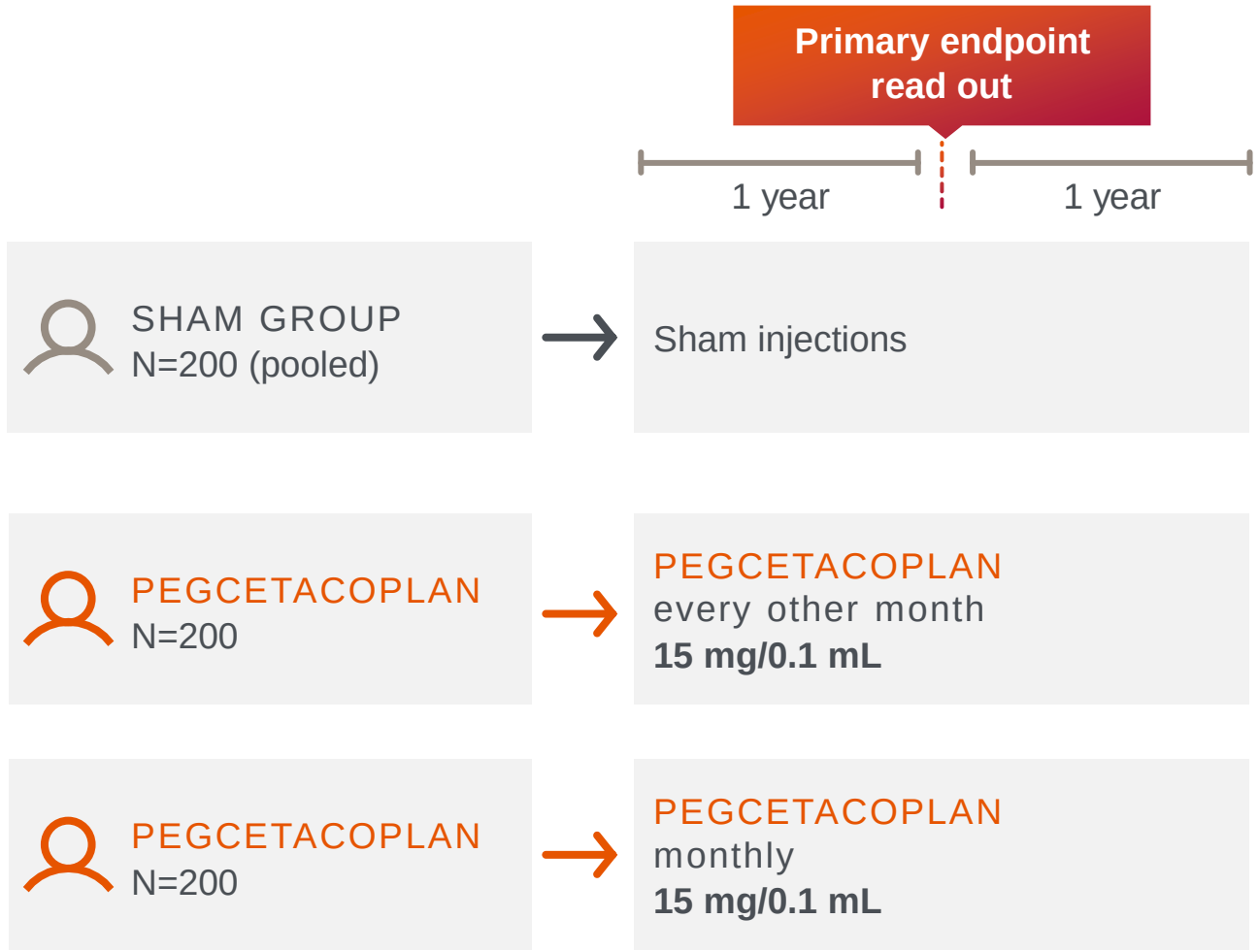
DERBY and OAKS: Two Phase 3 Studies Enrolled (n=1,259) with Top-line Results Expected in Q3 2021



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

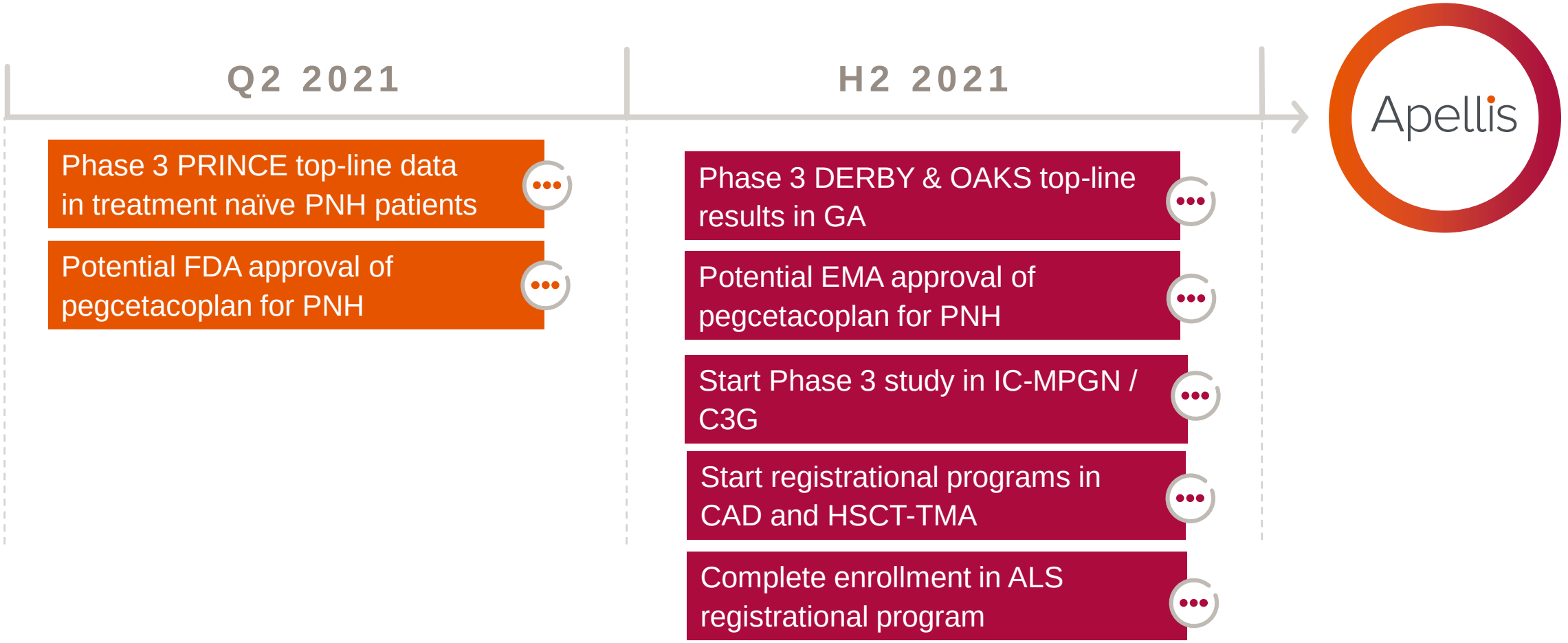
Apellis NCT03525600, NCT03525613

First Quarter 2021 Financial Results

(In Millions)	Three Months Ended March 31	
	2021	2020
Total Revenue	-	-
Total Operating Expenses		
Research and Development Expenses	84.0	69.3
Selling, General & Administrative Expenses	40.6	29.5
Net Loss	(183.7)	(168.8)

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



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Q&A

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