Apellis 24-Month DERBY and OAKS Phase 3 Results

August 24, 2022

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Apellis Participants

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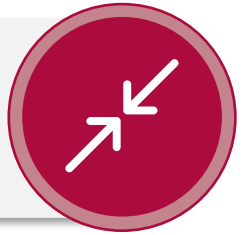
Chief Commercial Officer

DERBY and OAKS 24-month data showed increased effects over time with pegcetacoplan in GA

Pegcetacoplan **treatment effect accelerated** between months 18-24

Pegcetacoplan continued to demonstrate a **favorable safety profile**

Consistent with expectations, no clinically meaningful difference on key functional endpoints observed at 24 months



Pegcetacoplan has the potential to become the **first-ever treatment for GA**

Potential breakthrough for patients living with GA

1. Robust efficacy and safety data in >1200 patients over 24 months
2. Flexible dosing options with both monthly and every-other-month treatment
3. Increasing and clinically meaningful effects across a broad, highly representative patient population

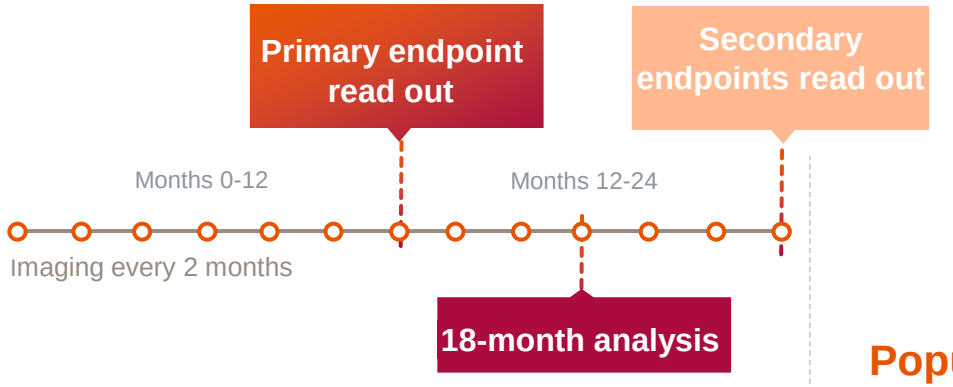
Carolyn, living with GA

DERBY and OAKS: Two Phase 3 studies of intravitreal pegcetacoplan in patients with GA

Double masked

ELIGIBLE PATIENTS WITH GA

1,258 subjects from ~200 multinational sites



PEGCETACOPLAN
monthly (n~200 per study)
15 mg/0.1 mL

PEGCETACOPLAN
every other month (n~200 per study)
15 mg/0.1 mL

SHAM
monthly and every other month pooled
(n~200 per study)

Population: patients with GA secondary to AMD (baseline characteristics well balanced)

Primary endpoint: change in total area of GA lesion(s) based on fundus autofluorescence (FAF)

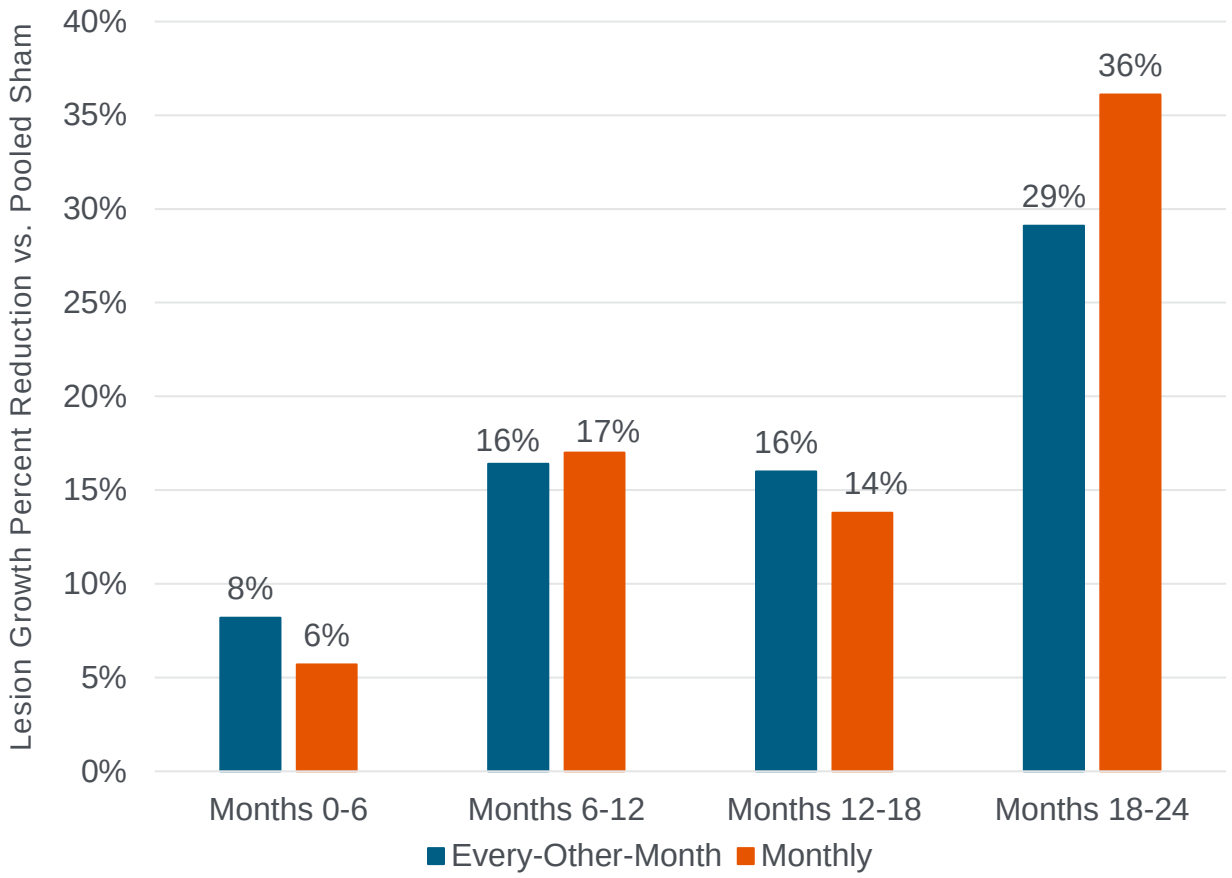
Design: double masked, randomized

Duration: 2 years

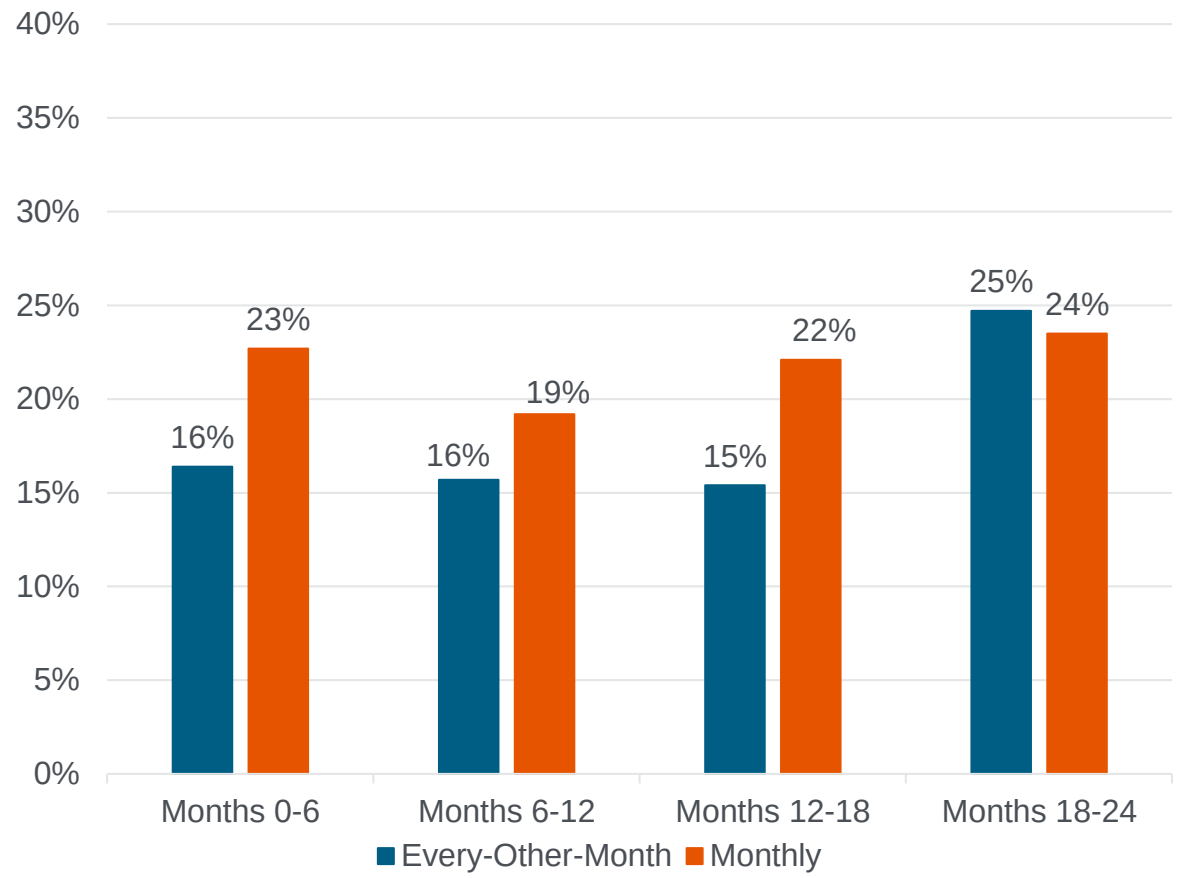
Functional endpoints assessed at 24 months

Pegcetacoplan demonstrated increased effects over 24 months

DERBY



OAKS



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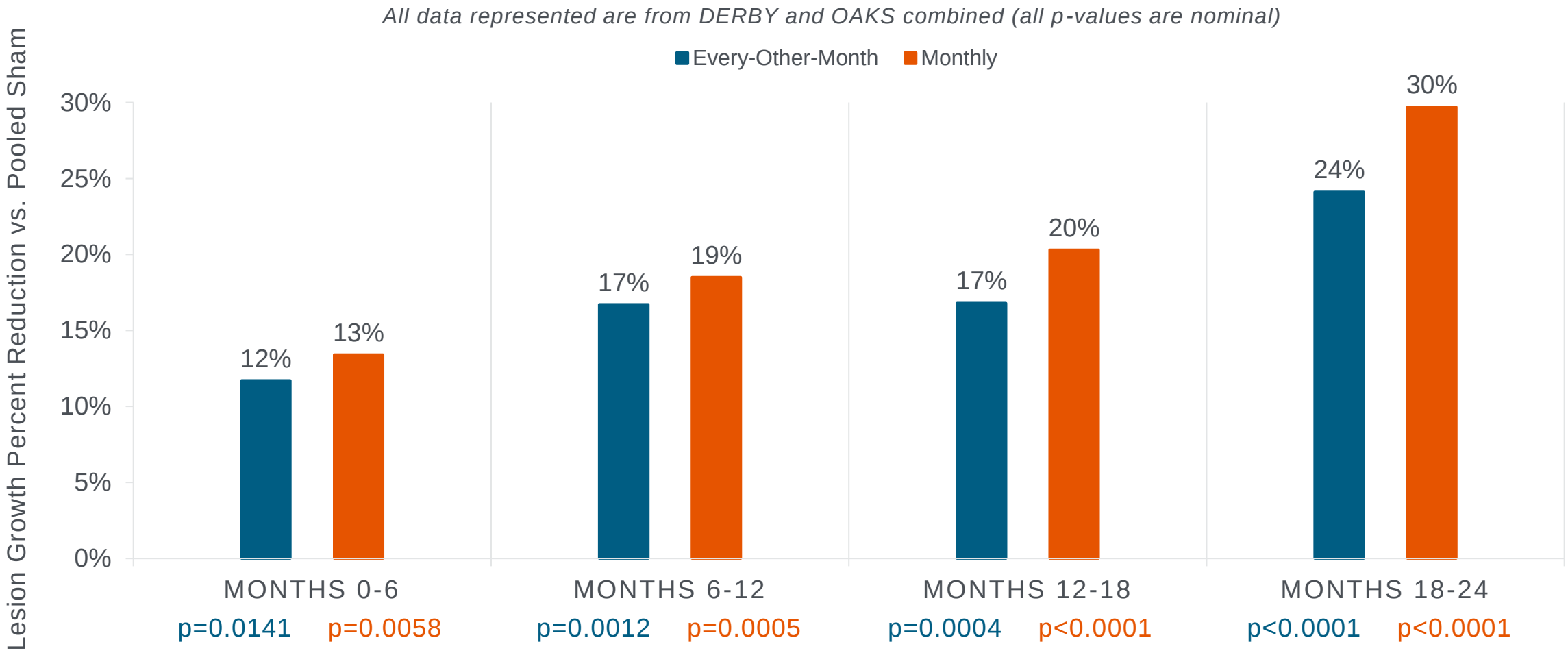
Percent reduction vs. sham for Month 0 to Month 24 was estimated from a piecewise linear slope model with 6-month segments. Point estimates for the Month 0 to Month 18 segments vary marginally from previously reported numbers due to the inclusion of the Month 20 to Month 24 data into the statistical model.

Pegcetacoplan treatment effects accelerated between months 18 and 24 (nominal p-values <0.0001)



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Percent reduction vs. pooled sham for Month 0 to Month 24 was estimated from a piecewise linear slope model with 6-month segments using the combined patient-level data, not a simple average of results, from the two studies. Point estimates for the Month 0 to Month 18 segments vary marginally from previously reported numbers due to the inclusion of the Month 20 to Month 24 data into the statistical model.

Reductions in GA lesion growth were comparable in patients with extrafoveal and foveal lesions between months 18 and 24

All data represented are from DERBY and OAKS combined

	Foveal Lesions	Extrafoveal Lesions
Monthly	**34%**	**28%**
Every-Other-Month	**28%**	**28%**

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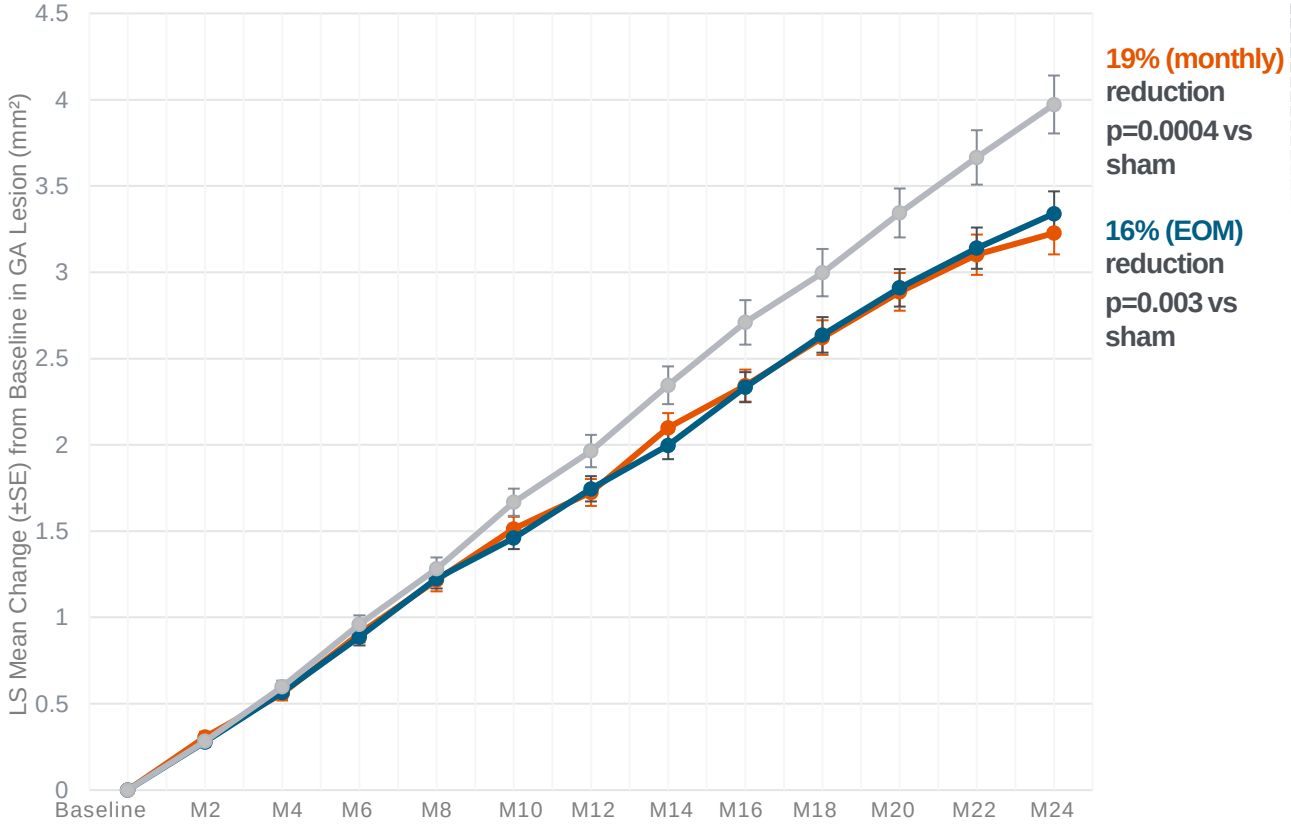
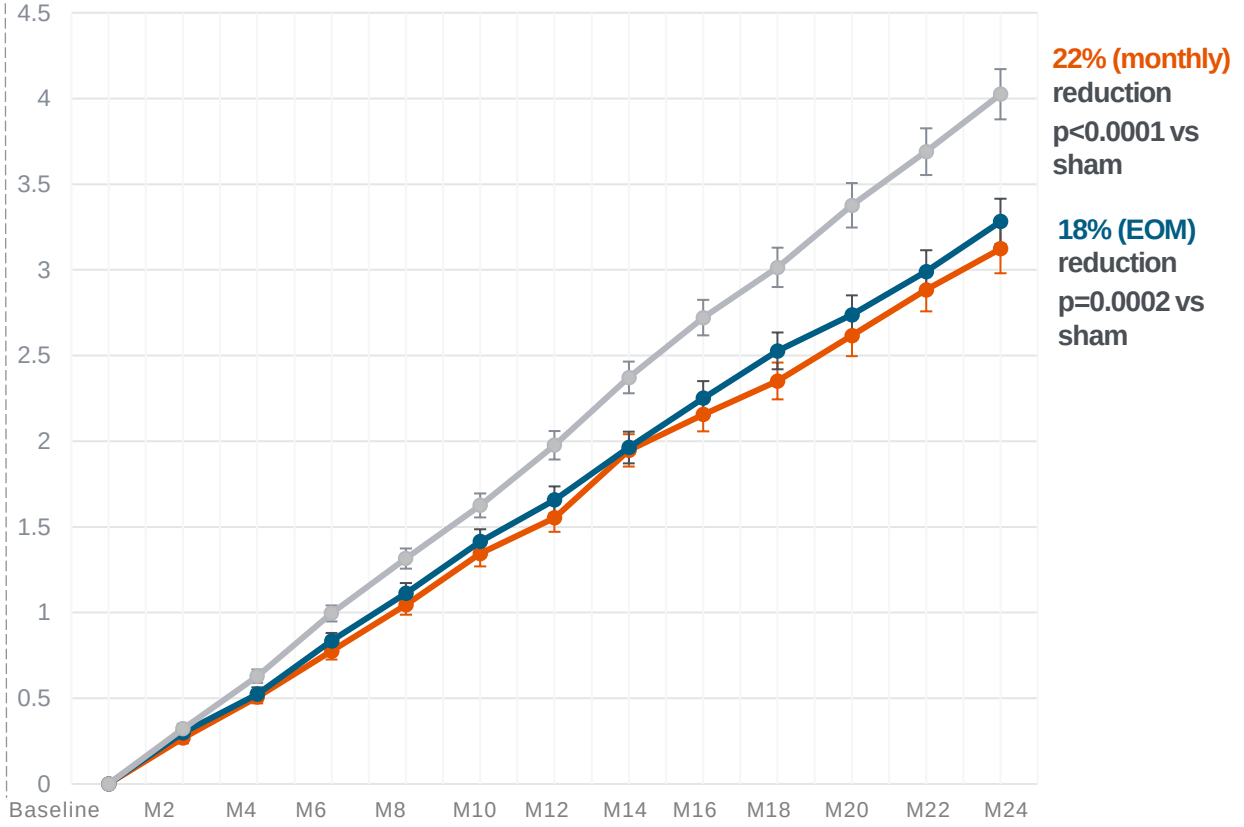
GA= geographic atrophy. Percent reduction vs. pooled sham for Month 18 to Month 24 for each subgroup was estimated from a piecewise linear slope model with 6-month segments.

Pegcetacoplan showed clinically meaningful reductions in GA lesion growth from BL to month 24 (all nominal p-values ≤0.003)

DERBY



OAKS

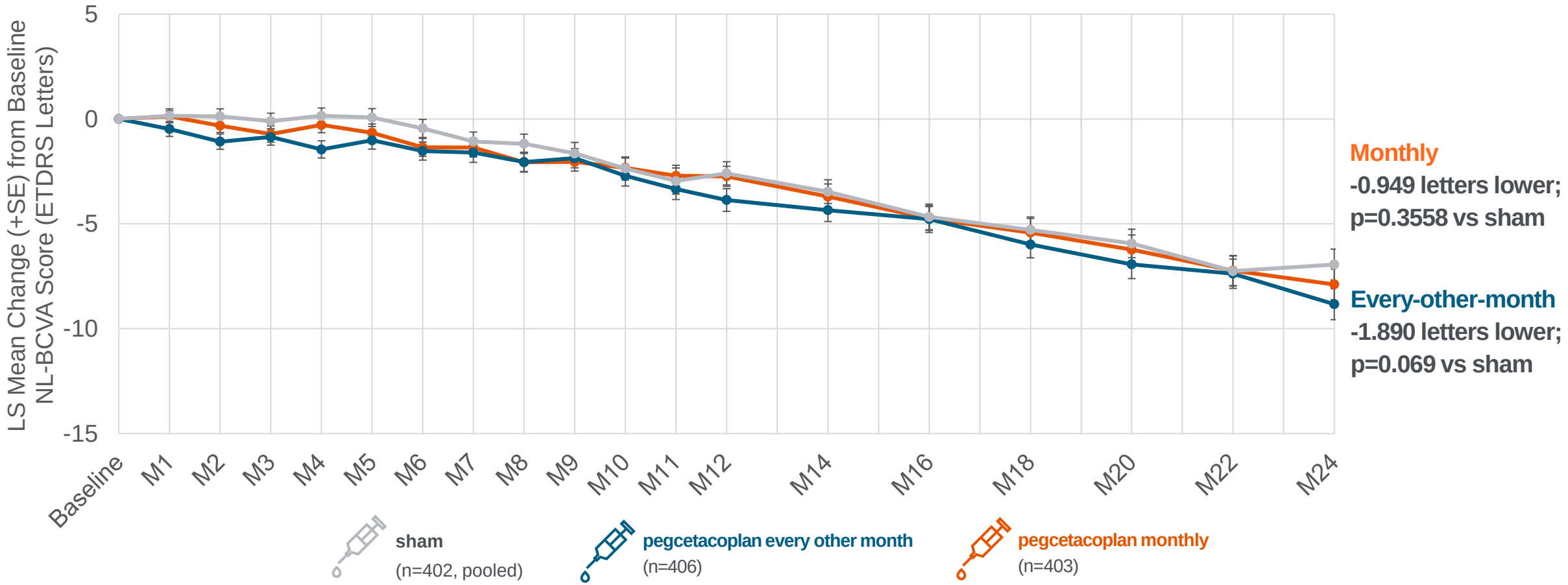


GA= geographic atrophy; BL= baseline; SE= standard error. Least square (LS) means estimated from a mixed-effects model for repeated measures (MMRM). The mITT population was used for the analysis, defined as all randomized patients who received at least 1 injection of pegcetacoplan or sham and have baseline and at least one post-baseline value of GA lesion area in the study eye.

No clinically meaningful or statistically significant differences were observed in key functional endpoints

Change in Best Correct Visual Acuity (NL-BCVA) Score in the Study Eye over 24 Months

All data represented are from DERBY and OAKS combined



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Pegcetacoplan demonstrated a favorable safety profile in DERBY and OAKS over 24 months

All data represented are from DERBY and OAKS combined

EXUDATIONS[1]

	Over 24 Months	Over 18 Months[2]
Monthly	50 patients (11.9%)	40 patients (9.5%)
EOM	28 patients (6.7%)	26 patients (6.2%)
Sham	13 patients (3.1%)	12 patients (2.9%)

No new SAEs of ischemic optic neuropathy (ION) were observed from 18-24 months

INFECTIOUS ENDOPHTHALMITIS

Over 24 Months	Over 18 Months[3]
2 cases confirmed	2 cases confirmed
2 cases suspected	2 cases suspected
11,757 total injections (0.034% per injection)	9,145 total injections (0.044% per injection)

INTRAOCULAR INFLAMMATION

Over 24 Months	Over 18 Months[3]
28 cases (0.24% per injection)	21 cases (0.23% per injection)
No events of occlusive vasculitis or retinitis	

[1] Exudations include adverse events reported by the investigator as choroidal neovascularization (CNV) or neovascular AMD
[2] As presented at scientific congresses
[3] As shared at Investor Presentation in March 2022

Eleonora Lad, M.D., Ph.D.

Lead principal investigator for the OAKS study and Associate Professor of Ophthalmology and Director of Ophthalmology Clinical Research Unit at Duke University Medical Center

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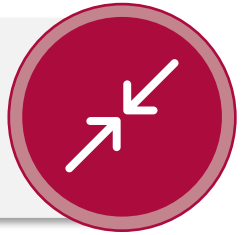

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