

The Apellis logo is displayed in a white circle on the left side of the slide. The word "Apellis" is written in a dark grey, sans-serif font, with a small orange dot above the letter 'i'.

Apellis



# 42<sup>nd</sup> Annual J.P. Morgan Healthcare Conference 2024

**Cedric Francois, M.D., Ph.D.**  
**Chief Executive Officer**

January 8, 2024

# 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 regarding preliminary financial information for the fourth quarter and full year ended December 31, 2023 and the appeal and re-examination of the MAA if CHMP issues a negative opinion for intravitreal pegcetacoplan and the safety profile of intravitreal pegcetacoplan. 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 adjustments to Apellis’ preliminary revenue figures resulting from, among other things, the completion of financial closing and review procedures for the quarter and year ended December 31, 2023; whether the benefit/risk profile of SYFOVRE following the reported events of retinal vasculitis will impact our commercialization efforts; whether SYFOVRE will receive approval from foreign regulatory agencies for GA when expected or at all, including the impact on the likelihood and timing of such approvals; and other factors discussed in the “Risk Factors” section of Apellis’ Annual Report on Form 10-K with the Securities and Exchange Commission on February 21, 2023 and Quarterly Report on Form 10-Q filed on November 1, 2023 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.

We combine **courageous science and compassion** to develop life-changing medicines for some of the most challenging diseases patients face

ROB  
*Living with GA*

# Developing life-changing medicines for patients

2

FDA-  
approved  
medicines

MARKET-LEADING  
treatment for GA

**SYFOVRE**  
(pegcetacoplan injection)

FIRST C3 THERAPY

 **EMPAVELI**<sup>®</sup>  
(pegcetacoplan) injection  
1080 mg/20 mL solution

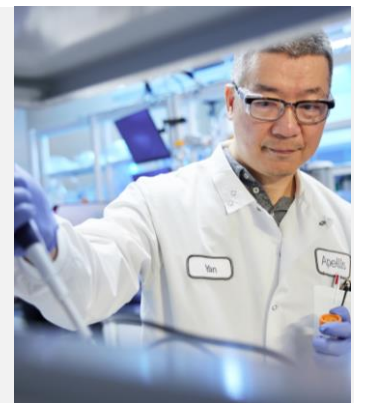


700+  
employees  
globally



Focused on  
**PATIENTS**

**PIPELINE**  
of retinal, rare and  
CNS programs



Targeting C3 for comprehensive control of complement

# 2024 priorities support multiple drivers of future growth

**1**

Reach more U.S. patients with GA

**SYFOVRE**<sup>®</sup>  
(pegcetacoplan injection)

**2**

Bring SYFOVRE to patients with GA worldwide

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Advance early pipeline and Beam collaboration

*... with compassion and commitment to patients*



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# GA is a leading cause of blindness around the world

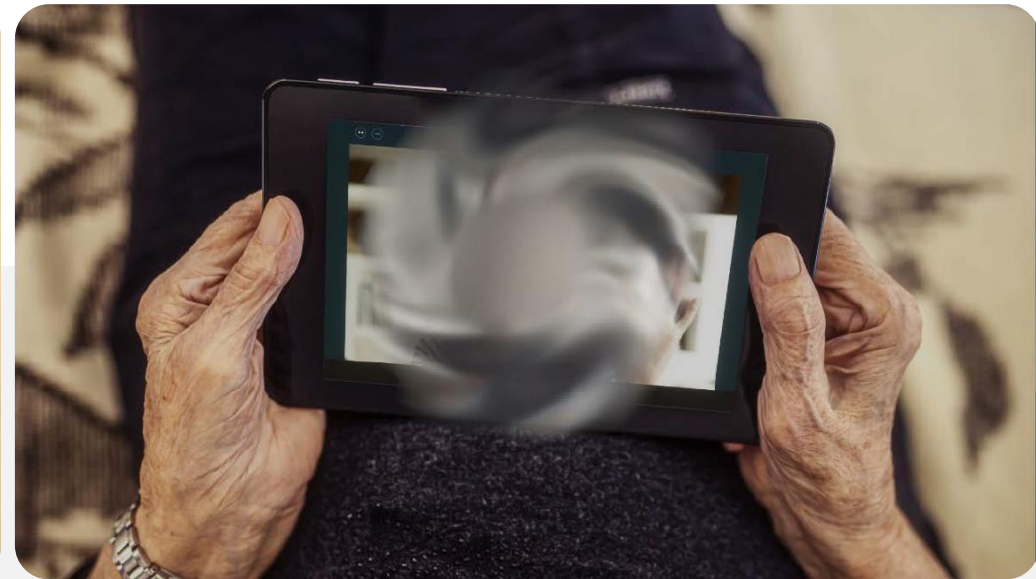
NORMAL VISION



**>1 million**  
people in US<sup>1</sup>

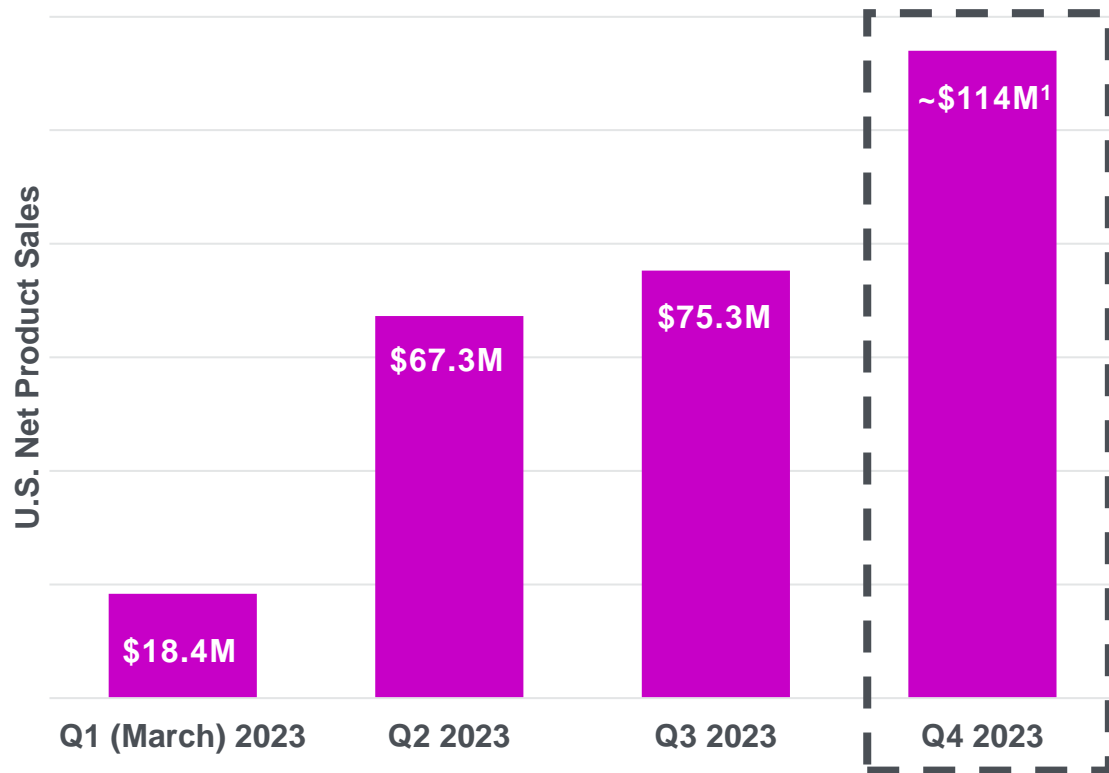
**5 million**  
people worldwide

VISION WITH ADVANCED GA

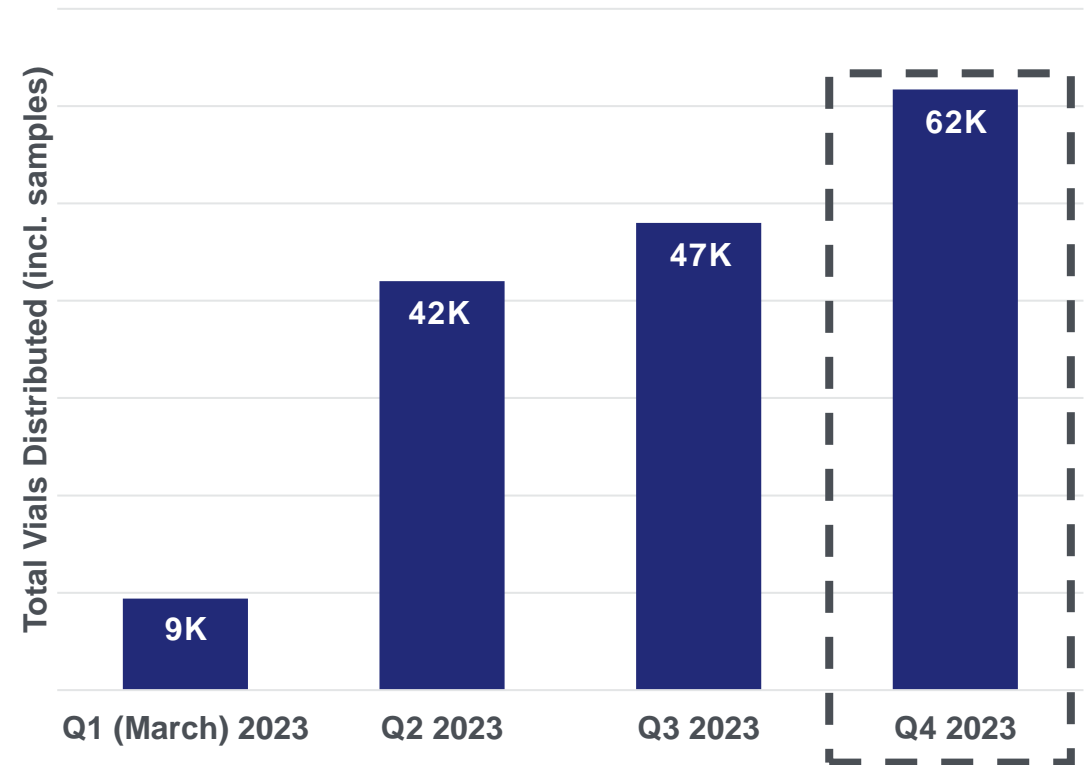


Nearly **7 in 10 people** with GA (68%) believe impact on independence and quality of life due to visual decline is worse than expected<sup>2</sup>

# Strong launch to date: \$114 million U.S. net product sales in 4Q23



**~\$275 million**  
2023 U.S. Net Product Sales



**~160K doses (vials distributed)**  
as of December 31, 2023



# SYFOVRE is the market-leading treatment for GA in the U.S.

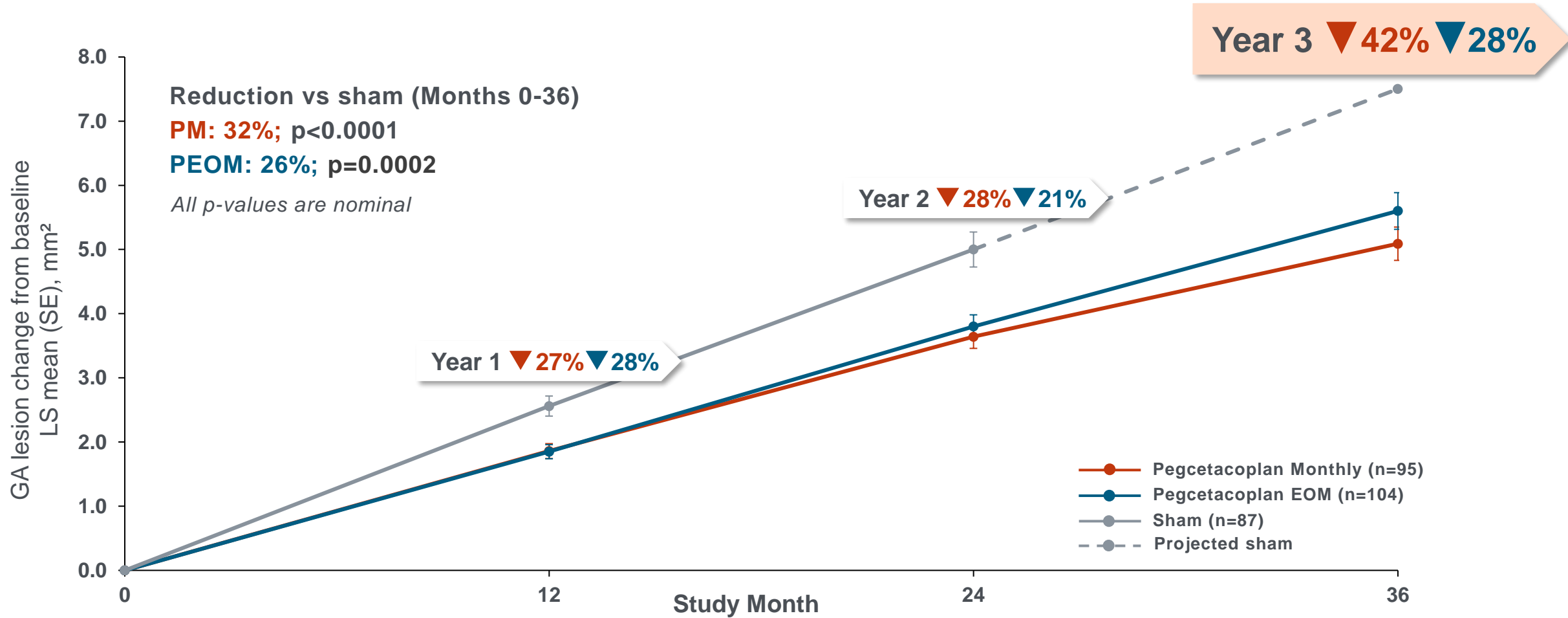
**More efficacy over time**

**More experience**

**More vision for patients**



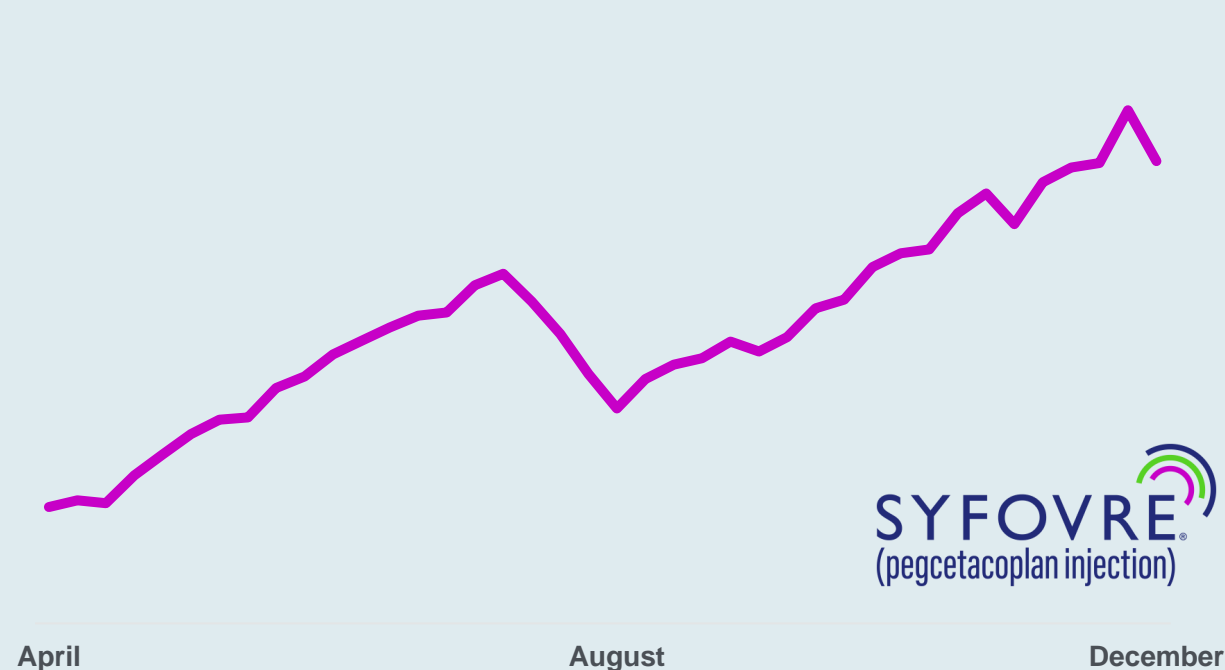
# More efficacy over time: continued to demonstrate increasing effects, with up to 42% in year 3 in nonsubfoveal patients



LS means estimated from a piecewise linear mixed-effects model that evaluated mean rate of change in GA area between pegcetacoplan arms and sham arm from baseline to Month 36, with knots at Months 12 and 24 allowing for the slope to be linear over each of the 12-month segments but to differ between segments (piecewise slope analysis). Mean rate of change of hypothetical sham from Month 24 to Month 36 was estimated from the mean rate of change in each period from Month 0 to Month 24. The modified full analysis set was used for the analysis, defined as patients who are in OAKS/DERBY antecedent study's ITT set, have not been enrolled in APL2-103, and received  $\geq 1$  injection of pegcetacoplan in GALE. Projected sham is shown with a dashed line. Data shown for patients who continued into the GALE trial after OAKS & DERBY. EOM, every other month; GA, geographic atrophy; ITT, intent to treat; LS, least-squares; PEOM, pegcetacoplan every other month; PM, pegcetacoplan monthly; SE, standard error. See slides from Apellis' presentation at the 2023 American Academy of Ophthalmology meeting on November 4, 2023 for full 3-year results from GALE extension study.

# More experience: commercial launch is reaching new heights

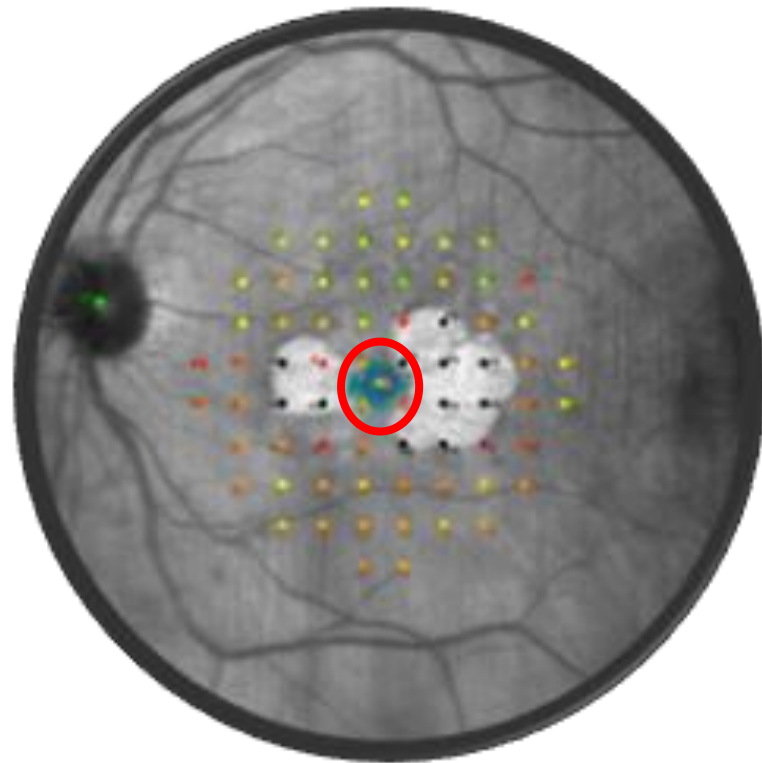
2023 weekly rolling 4-week average in commercial vials distributed to physician practices



- ✓ **>150K SYFOVRE injections** estimated since launch<sup>1</sup>
- ✓ SYFOVRE holds an estimated **~95% of total patient share**<sup>2</sup>
- ✓ **Double-digit number of new sites** each week; 70% of demand from non-PE<sup>3</sup>
- ✓ **Strong access and reimbursement**; permanent J-code as of 10/1/23
- ✓ Estimated rate of vasculitis remains **rare at 0.01% per injection**; last confirmed case in Sept 2023

# More vision for patients: preserved vision longer in multiple post hoc analyses

## Central macular light sensitivity analysis using 4 central points, as measured by microperimetry



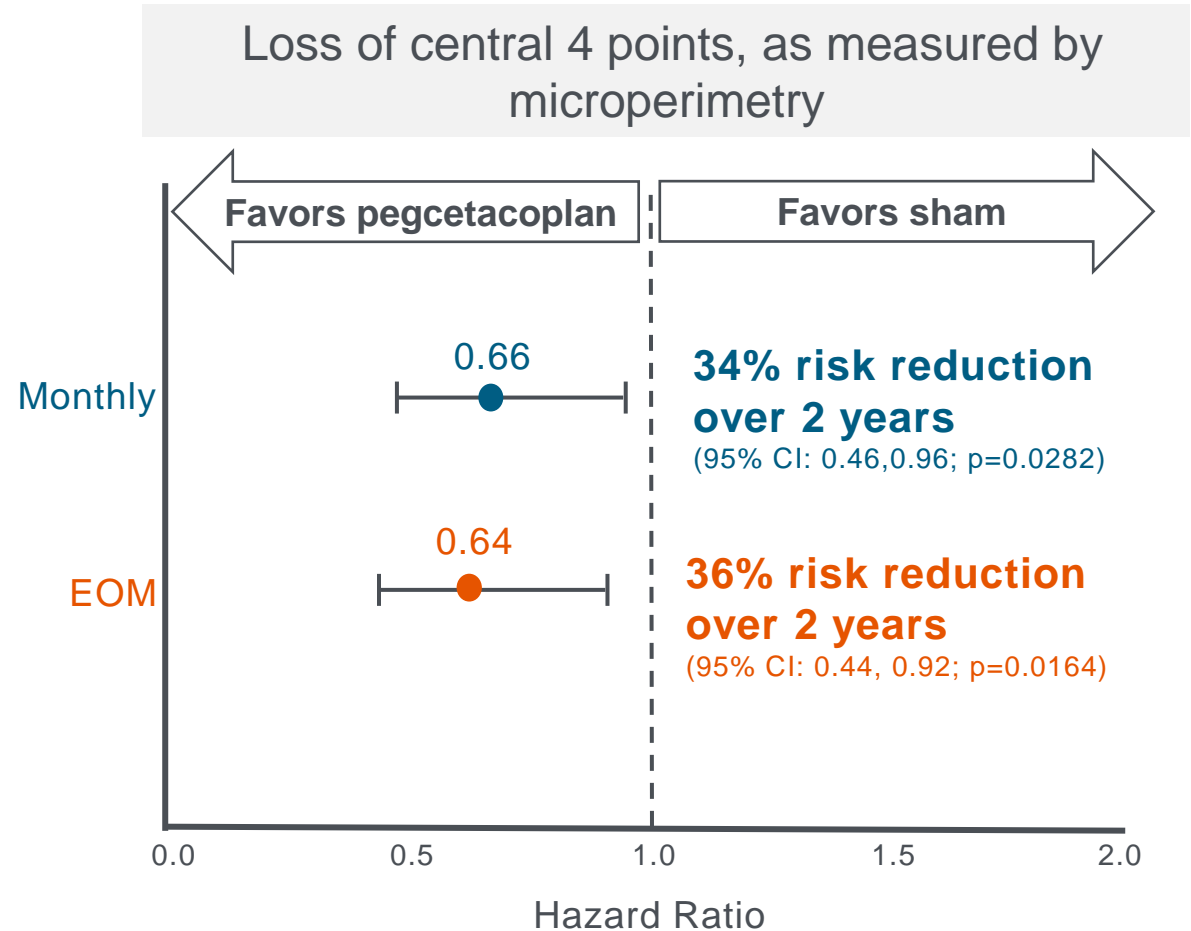
				#64 -1, -9	#63 1, -9				
		#46 -5, -7	#45 -3, -7	#44 -1, -7	#43 1, -7	#42 3, -7	#41 5, -7		
	#47 -7, -5	#25 -5, -5	#24 -3, -5	#23 -1, -5	#22 1, -5	#21 3, -5	#20 5, -5	#40 7, -5	
	#48 -7, -3	#26 -5, -3	#10 -3, -3	#9 -1, -3	#8 1, -3	#7 3, -3	#19 5, -3	#39 7, -3	
#65 -9, -1	#49 -7, -1	#27 -5, -1	#11 -3, -1			#6 3, -1	#18 5, -1	#38 7, -1	#62 9, -1
#66 -9, 1	#50 -7, 1	#28 -5, 1	#12 -3, 1			#17 3, 1	#37 5, 1	#61 7, 1	#69 9, 1
	#51 -7, 3	#29 5, 3	#13 -3, 3	#14 -1, 3	#15 1, 3	#16 3, 3	#36 5, 3	#60 7, 3	
	#52 -7, 5	#30 -5, 5	#31 -3, 5	#32 -1, 5	#33 1, 5	#34 3, 5	#35 5, 5	#59 7, 5	
		#53 -5, 7	#54 -3, 7	#55 -1, 7	#56 1, 7	#57 3, 7	#58 5, 7		
				#67 -1, 9	#68 1, 9				

Microperimetry 10-2 MAIA grid with the 4 central scotomatous points corresponding to the foveal area

# Pegcetacoplan preserved light sensitivity in central fovea

Loss of central 4 points	Month 24 Mean (SD) change in BCVA, ETDRS letters
Yes (n=149)	<b>-11.7</b> (17.33)
No (n=183)	<b>-4.9</b> (11.16)

Maintenance of light sensitivity in foveal center shown to be associated with less vision loss over 2 years, as measured by BCVA





# Positive physician feedback



*“Right now, **100% of my patients** who receive treatment for GA are getting SYFOVRE.”*

*“The **GALE data are promising and continue to suggest SYFOVRE’s efficacy** increases over time.”*

*“I have only used SYFOVRE and **continue to use it on my new and existing patients...** I feel comfortable with a 1/10,000 risk of vasculitis at this time.”<sup>1</sup>*



SANTI  
Living with GA

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# Approximately 5 million people living with GA worldwide<sup>1</sup>



**>2.5M people** with GA in Europe<sup>1</sup>



**No approved treatments** available outside of the U.S.



**84%** of European ECPs are convinced that early GA treatment is essential<sup>2</sup>

# Committed to bringing SYFOVRE to patients in EU

## Anticipated EU timeline



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# EMPAVELI is elevating the standard of care in PNH

As of December 31, 2023:

- **~\$91 million<sup>1</sup>** in FY 2023 U.S. net product sales
  - **\$24 million<sup>1</sup>** in 4Q 2023 U.S. net product sales
- **~10%** of demand in 2023 was from treatment-naïve patients
- **97% patient compliance** rate



**ASHLEY**  
*Living with PNH*

# Unprecedented safety profile demonstrated through real-world experience

**>1,400** patient years of systemic pegcetacoplan exposure<sup>1</sup>

**Zero** reported cases of meningococcal infection<sup>1</sup>

Thrombosis rate of **0.51 events per 100** patient-years<sup>2</sup>

# EMPAVELI Injector: improving the patient experience

## PATIENT QUOTES<sup>1</sup>

*"There were no skin issues. It took 45 minutes. **Virtually painless!** It was great."*

*"Everything went great! I've actually had **less swelling at the injection site** with this new pump... So far I'm loving it!"*

*"Super simple, no problems at injections site, no problem removing the injector, **not a single problem so far!**"*



Since October approval:

- **>50%** conversion of existing patients
- **>90%** of new starts

# High unmet need in C3G and IC-MPGN

Rare kidney diseases with **no approved medicines**

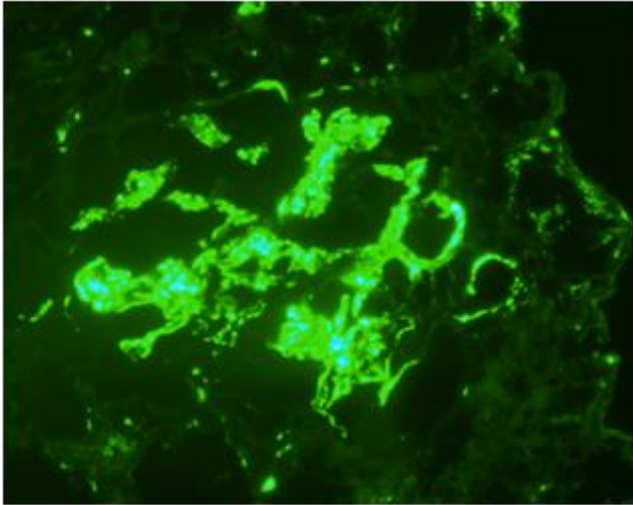
Progress to kidney failure in **~50% of patients** within 5-10 years of diagnosis

**~5,000<sup>1</sup>** potential US patients for C3G/IC-MPGN

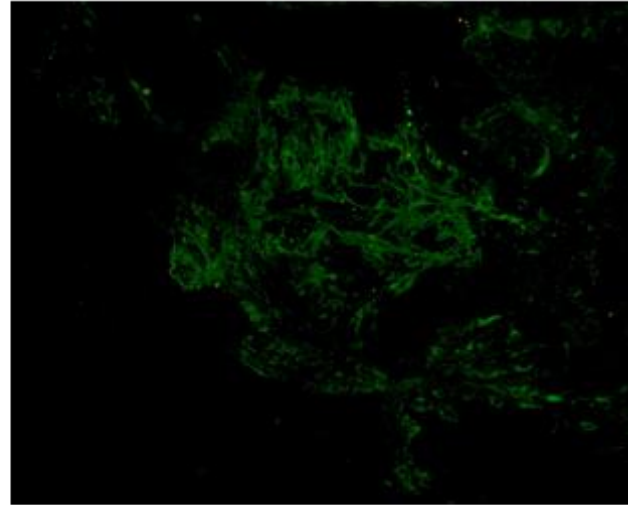


# Phase 2 NOBLE data: pegcetacoplan reduced disease activity in only 12 weeks

## C3c Staining at Week 12 (Patient 1)



Baseline (C3c 3+)



Week 12 (C3c 0)

## Reduction in C3c staining in pegcetacoplan-treated patients

Reduction in intensity	% of patients (n=10)
1+ magnitude	80%
2+ magnitude	50%
Zero staining	40%



# Results strengthen our confidence in pegcetacoplan for C3G / IC-MPGN



**In only 12 weeks**, pegcetacoplan reduced disease activity



Treatment effect shown in **both C3G / IC-MPGN** in patients with kidney transplants



**Improvements across key clinical measures**, including stable kidney function and improved proteinuria



Pegcetacoplan was **well tolerated** in the study

# Nephrologists are highly encouraged by the Phase 2 NOBLE data

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“

This is miraculous

“

I have a patient that needs this

“

A true disease-modifying agent

“

You don't have to convince me anymore

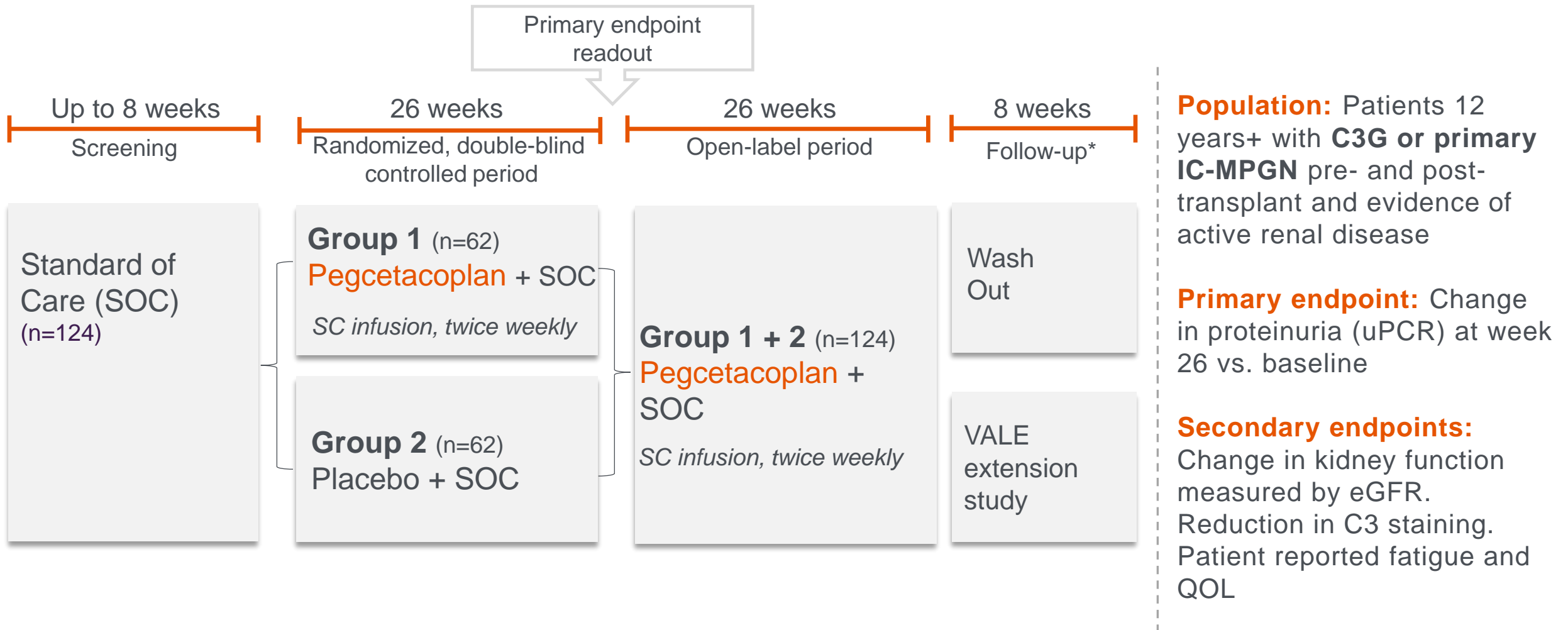
“

I didn't think this was possible!

“

This is impactful – there is a clear effect

# VALIANT Phase 3 study: patient enrollment complete, with top-line data study expected mid-2024



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# Prioritizing high-potential opportunities in retina, rare and central nervous system (CNS) diseases

	PRODUCT	DISEASE	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	APPROVED
<b>OPHTHALMOLOGY</b>	SYFOVRE® (pegcetacoplan injection)	GA					Marketed in the US
	Oral complement inhibitor	Undisclosed					
<b>RARE DISEASE</b>	EMPAVELI® (pegcetacoplan)*	PNH					Marketed in the US
		IC-MPGN & C3G					
		CAD					
		HSCT-TMA					
<b>NEUROLOGY</b>	Gene / RNA therapies	Undisclosed					
<b>MULTIPLE THERAPEUTIC AREAS</b>	APL-3007 (siRNA silencing C3)	Undisclosed					
	Gene-edited therapies (Beam)	Undisclosed					

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