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Apellis

# Fourth Quarter 2021 Financial Results Conference Call

February 28, 2022

# Apellis Participants

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

**ADAM TOWNSEND**  
*Chief Commercial Officer*

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

**TIMOTHY 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 in respect of the expected closing of the exchanges. 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 results obtained in preclinical studies and clinical trials will be indicative of results that will be generated in future clinical trials; whether the results of the FILLY, DERBY, and OAKS trials are sufficient to support regulatory submissions; whether a submission for approval of intravitreal pegcetacoplan for GA on the basis of the FILLY, DERBY and OAKS trials will be accepted by the FDA or foreign regulatory agencies; whether intravitreal pegcetacoplan will receive approval from the FDA or equivalent foreign regulatory agencies for GA when expected or at

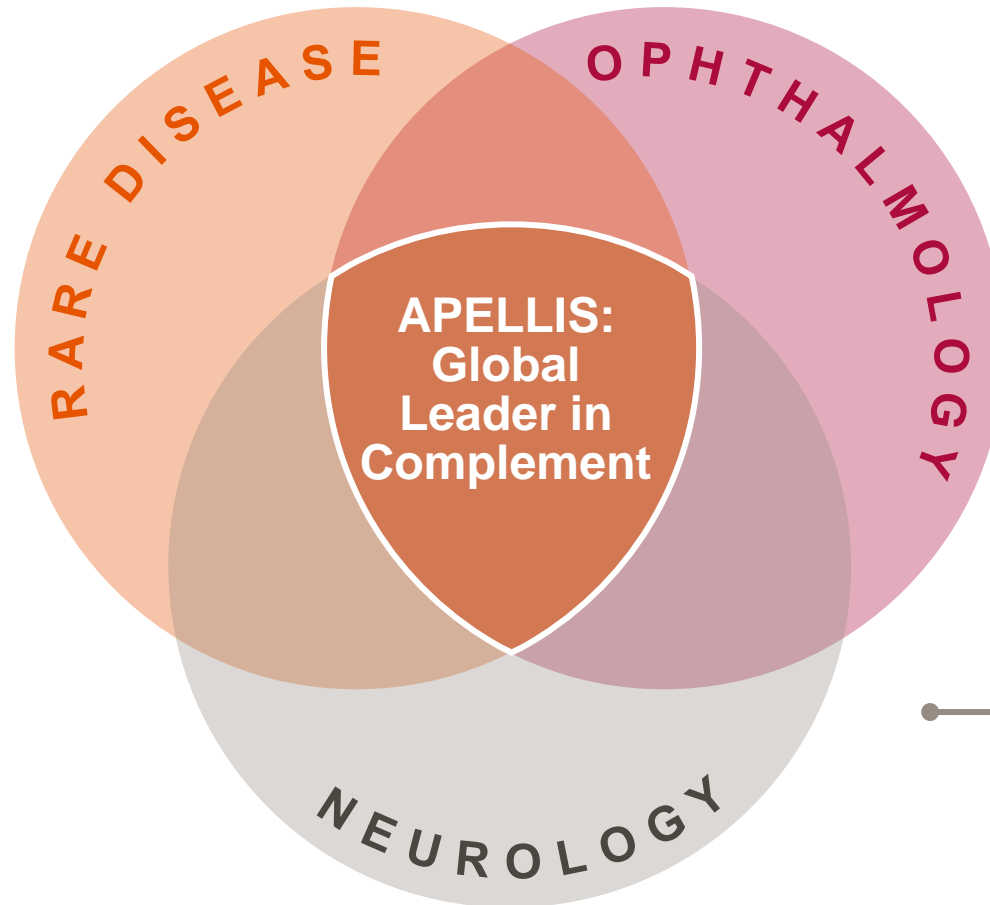
all; whether the company’s clinical trials will be fully enrolled and completed when anticipated; whether preliminary or interim results from a clinical trial will be predictive of the final results of the trial; whether results obtained in preclinical studies and clinical trials will be indicative of 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 CAD, C3G, IC-MPGN, HSCT-TMA, 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’ Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 28, 2022 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.

# Strong 2021 performance

## Transforming Treatment across Rare, Complement-Driven Diseases



- ✓ EMPAVELI® (pegcetacoplan) U.S. PNH approval & launch
- ✓ Aspaveli® (pegcetacoplan) EU PNH approval
- ✓ Positive Ph3 PRINCE data in treatment-naïve PNH patients



## Be #1 in the Retina



- ✓ Ph3 DERBY & OAKS data

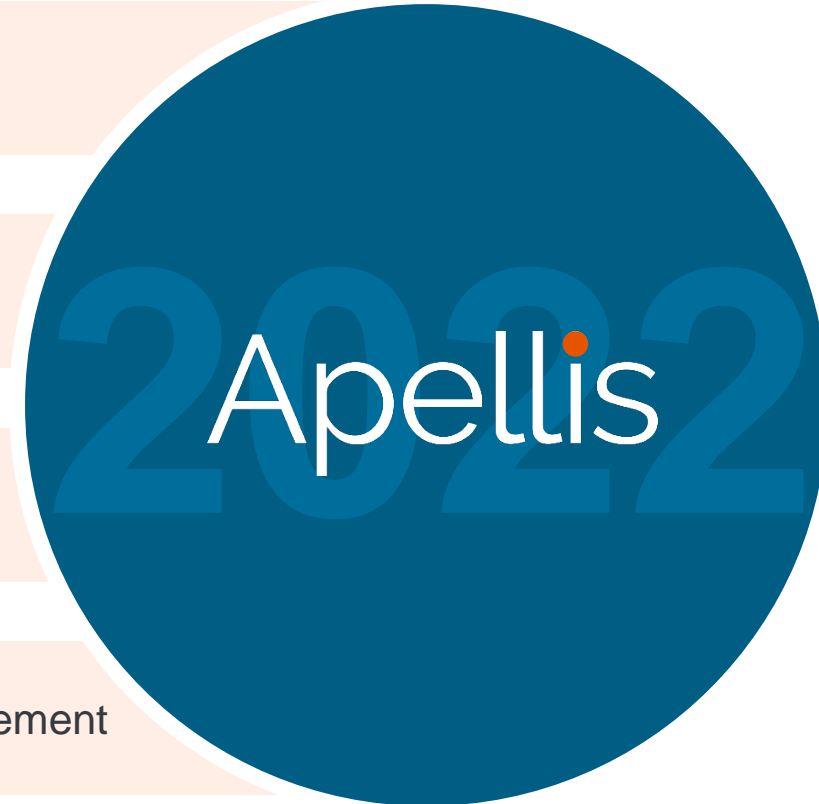
## Building a Portfolio of Brain-Active Complement Therapies



- ✓ Advanced APL-1030 towards IND in 2H 2022

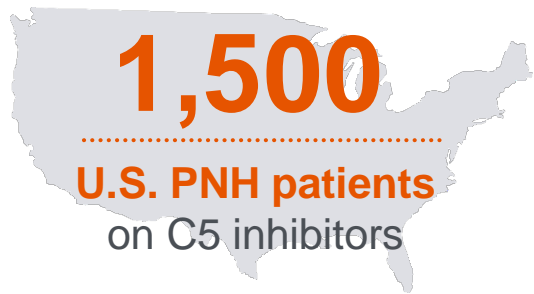
# Four key priorities in 2022

- 1 GEOGRAPHIC ATROPHY**
  - Bring the **first-ever therapy** to patients living with GA
- 2 EMPAVELI**
  - Further establish EMPAVELI as **first-line treatment** in PNH
  - Advance EMPAVELI as a **transformative therapy** for rare, complement-driven diseases
- 3 GENE THERAPY**
  - Advance systemic pegcetacoplan as a **novel approach** to enabling AAVs for gene therapies
- 4 EARLY PIPELINE**
  - Expand clinical pipeline with **new programs** to control complement



*... with focus on compassion and commitment to patients*

# EMPAVELI seeks to elevate the standard of care for all patients with PNH



Require transfusions

Hemoglobin below normal

Hemoglobin near normal



**Phase 3 PEGASUS data**  
**SUPERIOR to eculizumab**  
on improving hemoglobin levels

**ASH 2021 post hoc analysis\***  
**Clinically meaningful improvements**  
across key markers of PNH



**Treatment-naïve**

**Phase 3 PRINCE data**  
**Statistical superiority**  
on co-primary endpoints and clinically relevant secondary  
endpoints at week 26



# EMPAVELI commercial launch off to a strong start

 **EMPAVELI™**  
(pegcetacoplan) injection  
1080 mg/20 mL solution

**FY 2021 U.S.  
Net Product Revenue**

**\$15.1 Million**

 **ASPAVELI®**  
(pegcetacoplan)

## As of December 31, 2021:

- **>125 start forms** submitted
- **>75% of C5 switches** from Ultomiris
  - C5 inhibitor switch patients are majority of new EMPAVELI starts
- **90% of top payers** have EMPAVELI in positive formulary position
- **>95% patient compliance rate**
- **ASPAVELI/EMPAVELI approved** in E.U. in December 2021, followed by additional approvals in Australia and Saudi Arabia

# Market research from retina specialists reinforces our belief in pegcetacoplan's blockbuster potential

"It's certainly impressive, a first-in-class therapy for GA with some solid efficacy data." – Retina Specialist

"I think this drug, with its safety features, its efficacy and its p-values, is highly effective. It's safe and it would potentially be the only treatment available. So I don't see why I wouldn't recommend it to all my patients with or without subfoveal involvement." – Retina Specialist

"I would give it [pegcetacoplan] a rating of 7 out of 7. I would be very likely to use it in patients who have vision left to preserve."  
– Retina Specialist



**~80% of surveyed retina specialists** said they plan to use pegcetacoplan to treat their patients with GA, if approved



# Apellis on track to submit our NDA for GA in Q2

## Robust data package across DERBY, OAKS, FILLY

Three adequate and well-controlled trials across 1500 patients

### Biological Activity



- Reduction of GA lesion growth (primary endpoint)
- Effects confirmed with fellow eye analysis in bilateral GA patients

### Treatment Effect



- Post-hoc analysis adjusting for known baseline imbalances showed clinically meaningful treatment effect

### Safety



- Favorable safety profile

...consistently shown across all 3 trials

## NDA in Q2'22

- Will include 18-month data
- Plan to request Priority Review
- **Potential U.S. approval decision in Q4'22**

# EMPAVELI in PNH is first step in building rare disease franchise

**PNH**  
~1,500<sup>1</sup>

**EMPAVELI Ambition:**  
The new standard of care  
U.S. launch ongoing



**IC-MPGN & C3G**

~5,000<sup>2</sup>



**ALS**

~19,000<sup>3</sup>



**CAD**

~5,000<sup>2</sup>



**HSCT-TMA**

~4,000<sup>4</sup>

**~34,500**

**U.S. PATIENTS  
IN NEED OF  
TREATMENT**

**EMPAVELI  
AMBITION**

Protect kidney function and quality of life in patients with or without transplant

Increase survival and slow the progression of symptoms

Improve hemoglobin levels and reduce transfusion dependency

Protect organ function and prevent mortality

**KEY  
UPCOMING  
MILESTONES**

Initiate Phase 3 study in 1H22 (Apellis)

Complete enrollment in Phase 2 study in 1H2022 (Apellis)

Initiate Phase 3 study in 1H22 (Sobi)

First patient dosed in Phase 2 study in 1H2022 (Sobi)

1. Based on complement-treated patient population. Hill A, et al. Blood. 2006; 108(11):985. 2. Based on moderate & severe patient population. CAD: Catenion using physician and literature consensus. Passweg et al, BMT. 2019, 38: 1575–1585 sus. C3G: ClearView Analysis using physician and literature consensus. 3. Based on sporadic only, patients seeking treatment, and non-monotherapy patients. ALS: ClearView Analysis based on physician interviews. 4. Based on TMA patients who display at least one high-risk feature. Phelan, R., Arora, M., Chen, M. Current use and outcome of hematopoietic stem cell transplantation: CIBMTR US summary slides, 2020.. Jodele et al, Blood. 2014, 124(4): 645–653. Sobi has global co-development and ex-U.S. commercialization rights for systemic pegcetacoplan.

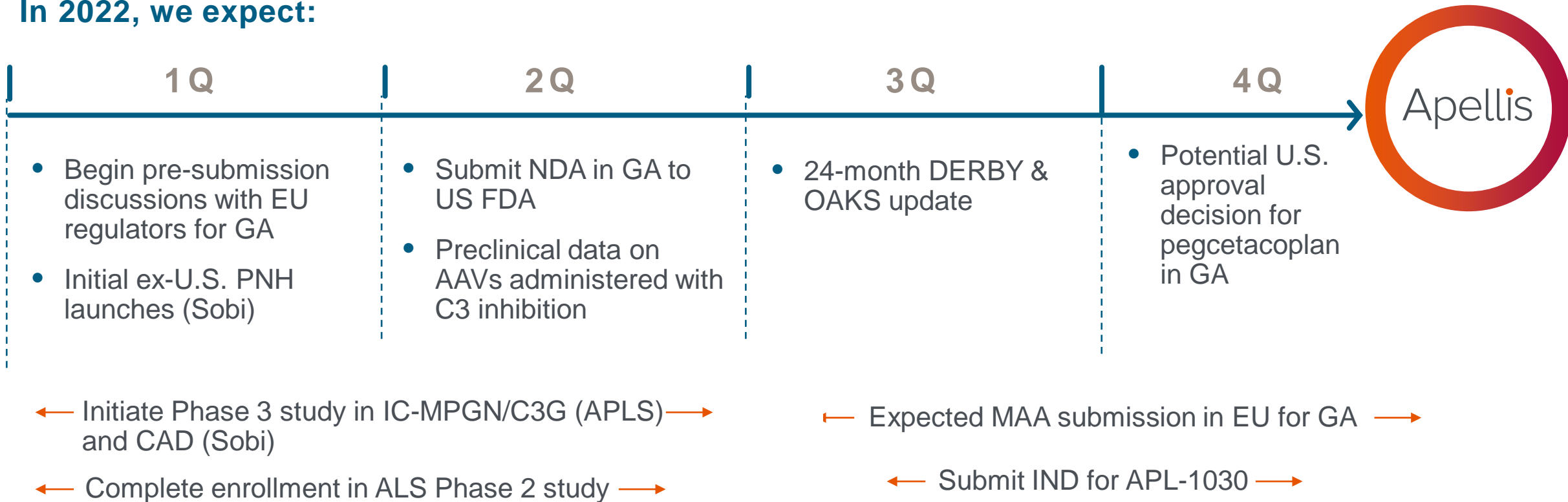
# Fourth Quarter and Full Year 2021 Financial Results

(In USD Millions)	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
Net Product Revenue	\$9.2	-	\$15.1	
Licensing and Other Revenue	\$51.1	\$250.0	\$51.4	250.6
Total Revenue	\$60.3	\$250.0	\$66.6	250.6
Cost of Goods Sold	\$0.1	-	\$0.2	
Expenses				
R&D Expenses	\$108.2	\$75.4	\$425.9	\$325.0
G&A Expenses	\$41.5	\$44.5	\$176.8	\$139.4
Non-operating Expenses	\$58.4	\$51.8	\$210.1	\$131.1
Total Expenses	\$208.1	\$171.7	\$812.8	\$595.5
Net Loss	\$(147.9)	\$78.3	\$(746.4)	\$(344.9)

Apellis expects its cash of ~\$700 million as of 12/31/21, combined with expected revenues in 2022, to fund the company's operations into 2Q 2023

# Key milestones through 2022

## In 2022, we expect:





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**Q&A**

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