Apellis

Leaders in Complement

January 2022

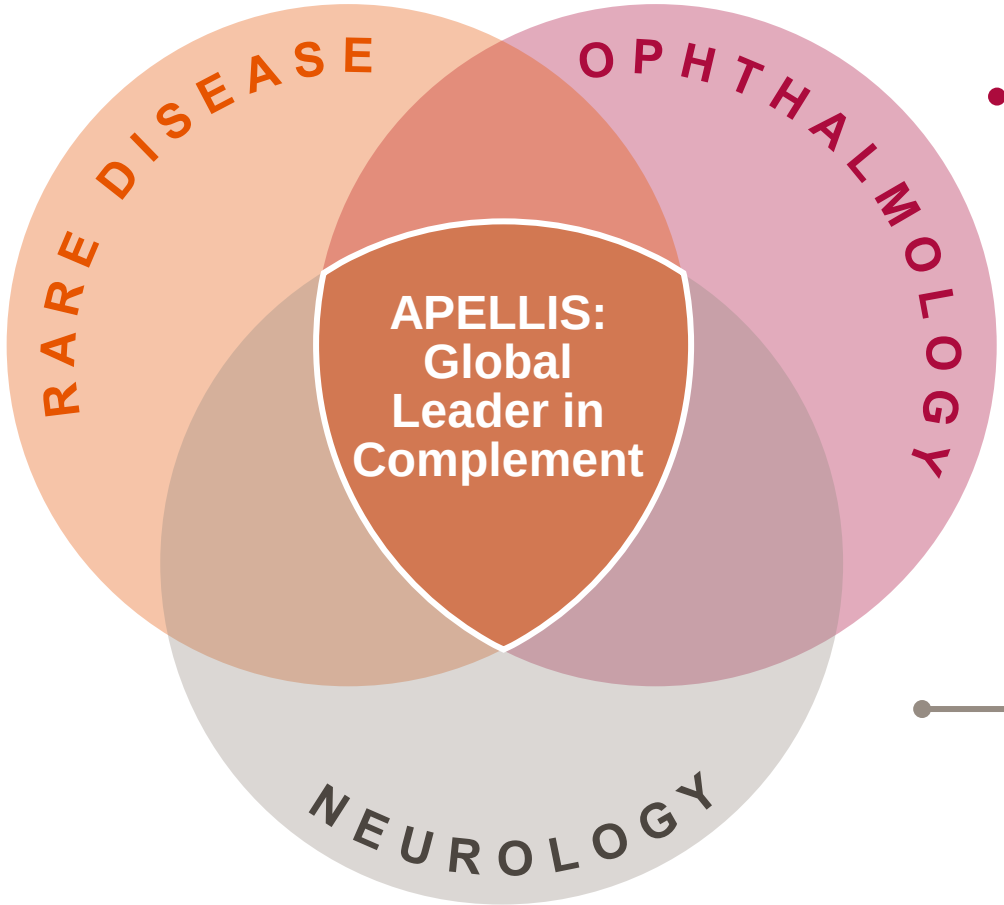
Forward-looking statements

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. 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 discussed in the “Risk Factors” section of Apellis’ Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 8, 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 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



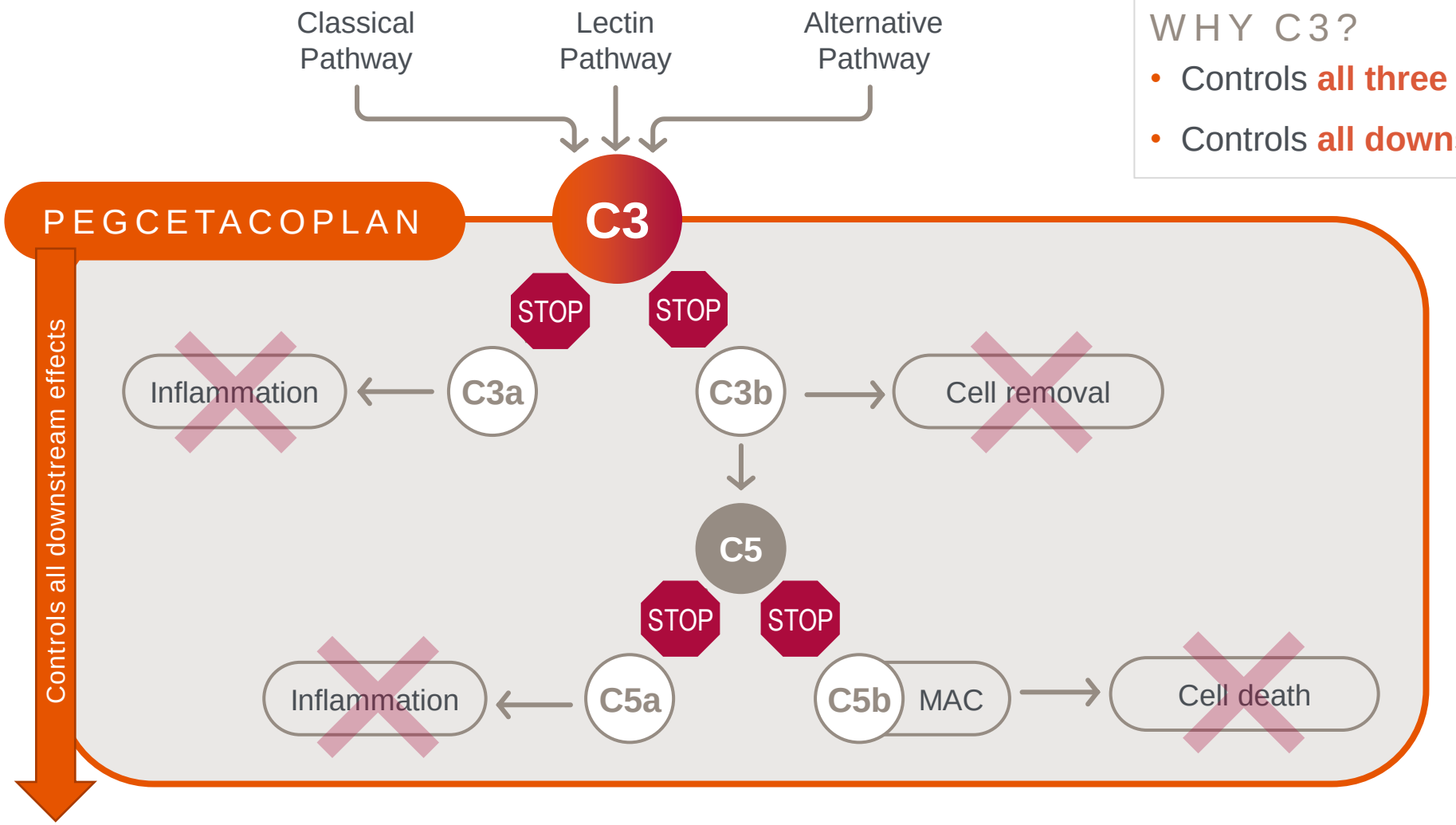
Be #1 in the Retina

- ✓ Ph3 DERBY & OAKS data

Building a Portfolio of Brain-Active Complement Therapies

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

Targeting C3 for comprehensive control of complement



WHY C3?

- Controls **all three** pathways
- Controls **all downstream effects**

Source: Merle NS, et al. Cell Research. 2010; 20:34-50.

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

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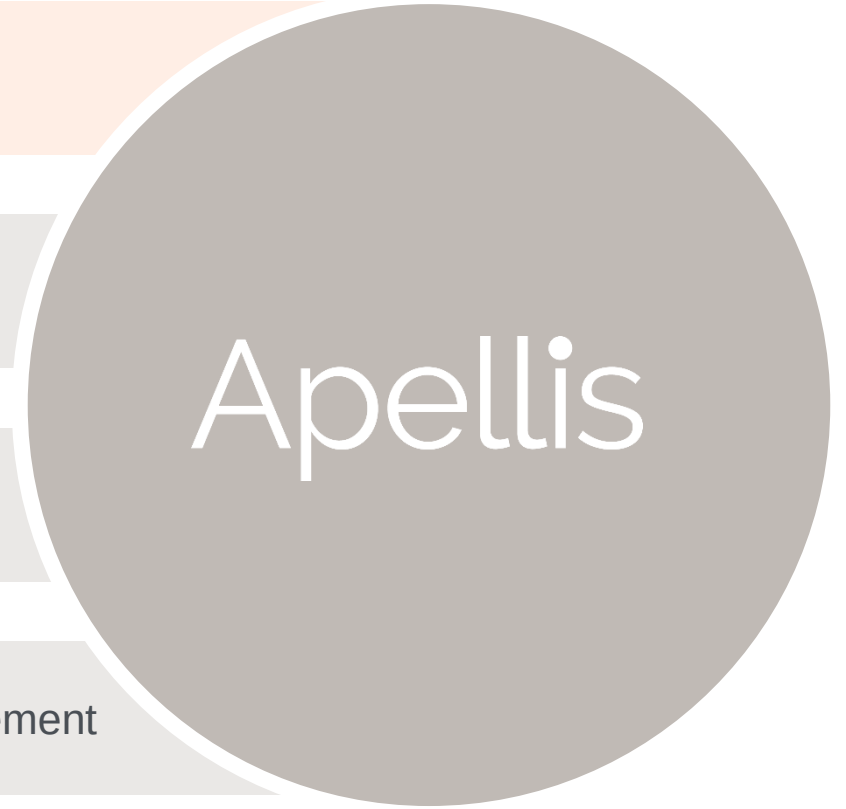
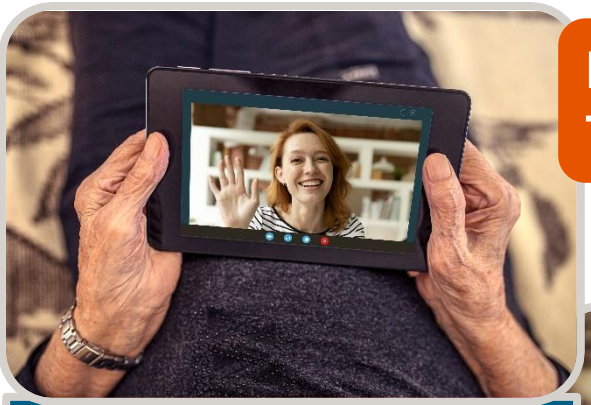
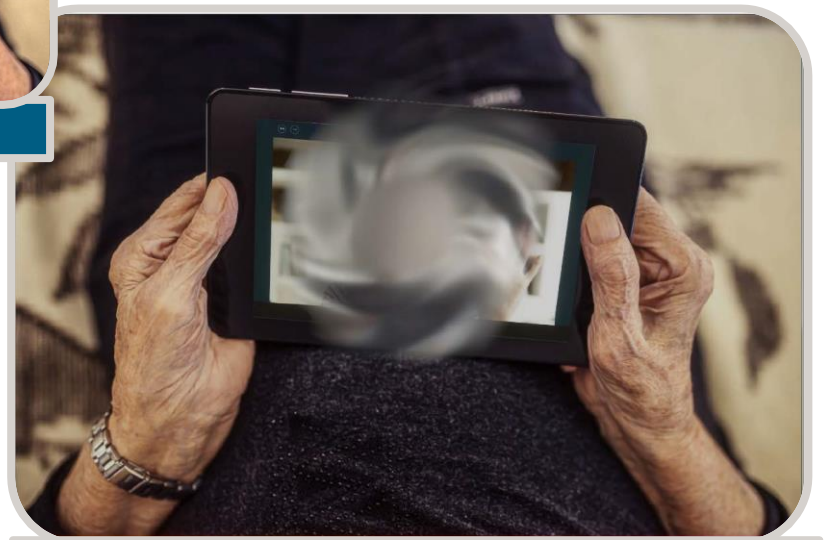


Significant unmet need in geographic atrophy (GA): Leading cause of blindness



NORMAL VISION

No Approved Treatments Available



VISION WITH ADVANCED GA

- Leads to **irreversible blindness**[1]
- **5 million GA patients** globally[1]
- >80% of ECPs feel **helpless/frustrated by lack of treatments**[2]

>50% of surveyed GA patients said they did not feel confident driving during the day and **~90%** did not feel confident driving at night[3,4]

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ECP = eye care professional

1. Boyer DS et al., Retina 2017. 2. Global GA ECP ATU (n=488; BEESY Strategy). 3. Patel PJ, et al. *Clin Ophthalmol.* 2020;14:15 4. among patients with GA who had a driver's license at the time of survey completion (n=76)

We believe pegcetacoplan is a breakthrough for patients living with GA

DERBY, OAKS AND FILLY

- **Biological activity**
- Treatment effect
- Safety
- Early treatment oppty

Pegcetacoplan demonstrated reduction in GA lesion growth and favorable safety profile

3 adequate and well-controlled clinical trials

	A FILLY	B DERBY	C OAKS
Pegcetacoplan ***Monthly*** **(PM)**	**29%** reduction p=0.008 vs sham[1]	**12%** reduction p=0.0528 vs sham[2]	**22%** reduction p=0.0003 vs sham[2]
Pegcetacoplan ***Every Other Month*** **(PEOM)**	**20%** reduction p=0.067 vs sham[1]	**11%** reduction p=0.0750vs sham[2]	**16%** reduction p=0.0052 vs sham[2]
	PM (n=84) PEOM (n=78) Sham (n=80, pooled)	PM (n=201) PEOM (n=200) Sham (n=194, pooled)	PM (n=202) PEOM (n=205) Sham (n=206, pooled)

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1. LS mean (±SE) change from baseline in square root GA lesion (mm). Statistical significance was defined as p<0.1 for this study. 2. LS mean (±SE) change from baseline in GA lesion (mm^2)

Pegcetacoplan demonstrated a reduction in lesion growth in treated study eyes vs untreated fellow eyes

DERBY, OAKS AND FILLY

- **Biological activity**
- Treatment effect
- Safety
- Early treatment oppty

Fellow eye analysis shows consistent reduction in GA lesion size as compared to primary endpoint analyses[1]

	A FILLY	B DERBY	C OAKS
Pegcetacoplan ***Monthly* (PM)**	**18%** reduction p=0.0094 (nominal)[2]	**14%** reduction p=0.0012 (nominal)[3]	**18%** reduction p=0.0005 (nominal)[3]
Pegcetacoplan ***Every Other Month* (PEOM)**	**12%** reduction p=0.0951 (nominal)[2]	**16%** reduction p=0.0003 (nominal)[3]	**6%** reduction p=0.2589 (nominal)[3]
Sham ***Pooled***	**4%** increase p=0.5555 (nominal)[2]	**0%** increase p=0.9828 (nominal)[3]	**7%** increase p=0.1236 (nominal)[3]
	PM (n=69), PEOM (n=62), Sham (n=71)	PM (n=86), PEOM (n=105), Sham (n=86)	PM (n=91), PEOM (n=106), Sham (n=109)

1. Study eye vs. fellow eye comparison was prespecified for DERBY & OAKS and post hoc for FILLY; statistical modelling was performed post-hoc for all studies; for FILLY, all patients with bilateral GA were included in the analysis, for DERBY & OAKS, bilateral GA patients whose both eyes met study entry criteria were included; 2. LS mean (±SE) change from baseline in square root GA lesion (mm). 3. LS mean (±SE) change from baseline in GA lesion (mm^2)

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Post hoc analysis shows consistent and clinically meaningful treatment effect size

DERBY, OAKS AND FILLY

- Biological activity
- **Treatment effect**
- Safety
- Early treatment oppty

Evaluated effect size for all 3 studies adjusted for baseline imbalances known to be associated with lesion growth[1]

	A FILLY	B DERBY	C OAKS
Pegcetacoplan ***Monthly*** **(PM)**	**25%** reduction vs sham p=0. 0188 (nominal)	**16%** reduction vs sham p=0.0053 (nominal)	**26%** reduction vs sham P<0.0001 (nominal)
Pegcetacoplan ***Every Other Month*** **(PEOM)**	**18%** reduction vs sham p=0.1056 (nominal)	**15%** reduction vs sham p=0.0090 (nominal)	**18%** reduction vs sham p=0.0011 (nominal)
	PM (n=84) PEOM (n=78) Sham (n=80, pooled)	PM (n=201) PEOM (n=200) Sham (n=194, pooled)	PM (n=202) PEOM (n=205) Sham (n=205, pooled)

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LS mean estimated from a mixed-effects model for repeated measures. The mITT population was used for the analysis.
1. baseline imbalances include study eye lesion focality, lesion location, intermediate/large drusen and low luminance deficit

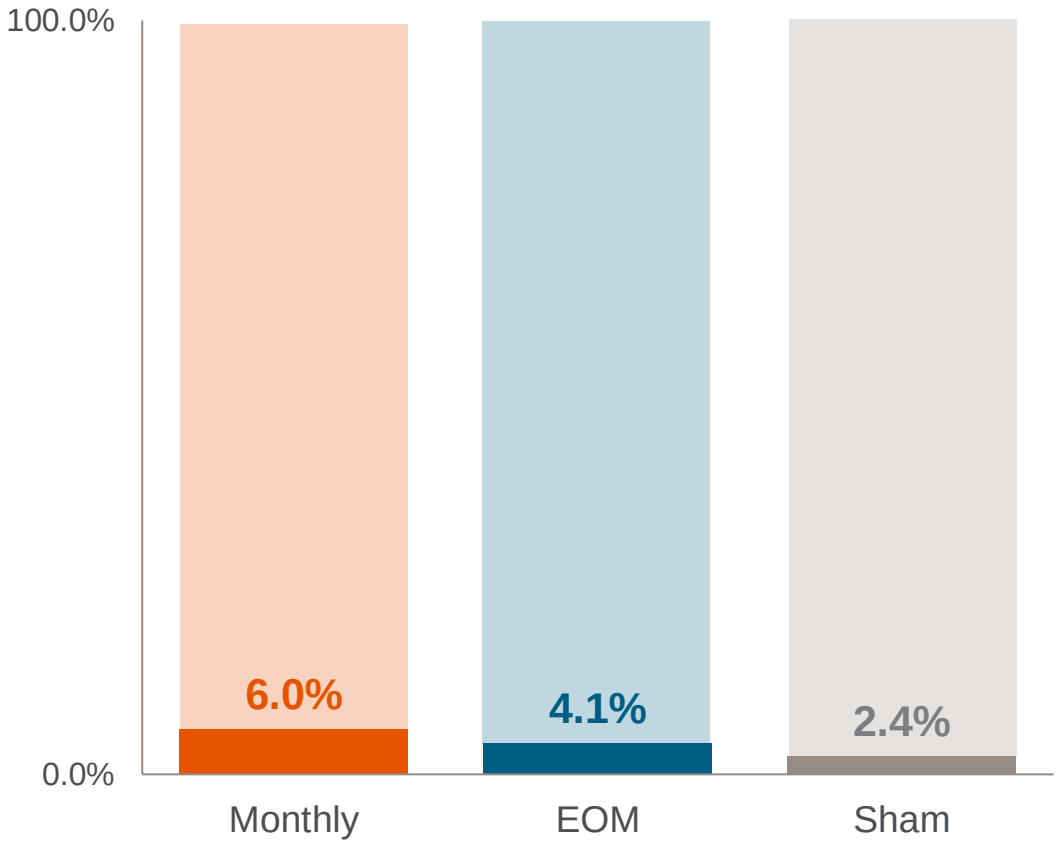
Pegcetacoplan demonstrated a favorable safety profile in DERBY and OAKS

DERBY, OAKS AND FILLY

- Biological activity
- Treatment effect
- **Safety**
- Early treatment oppty

All data represented are from DERBY and OAKS combined

Exudations[1]



0.047%

rate of infectious endophthalmitis per injection over 12 months

(n = 6,322 total injections)

Rates of endophthalmitis and intraocular inflammation were generally in line with those reported in studies of other intravitreal therapies

1. Exudations include all adverse events reported by the investigator as choroidal neovascularization (CNV) or neovascular AMD, whether or not there was reading center confirmation

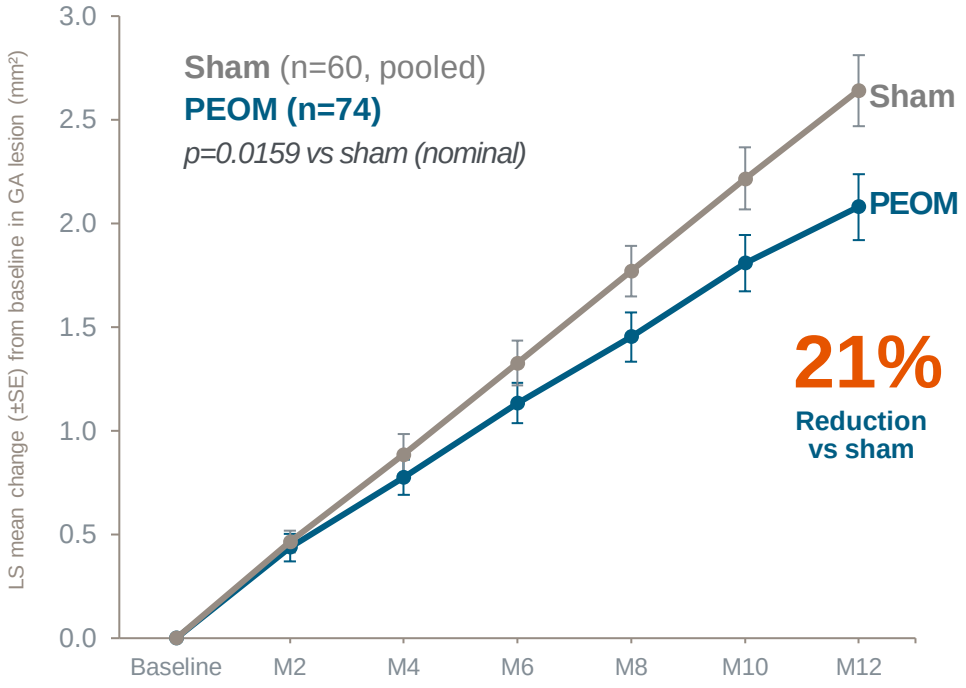
Opportunity for treatment early in disease progression with every-other-month dosing

DERBY, OAKS AND FILLY

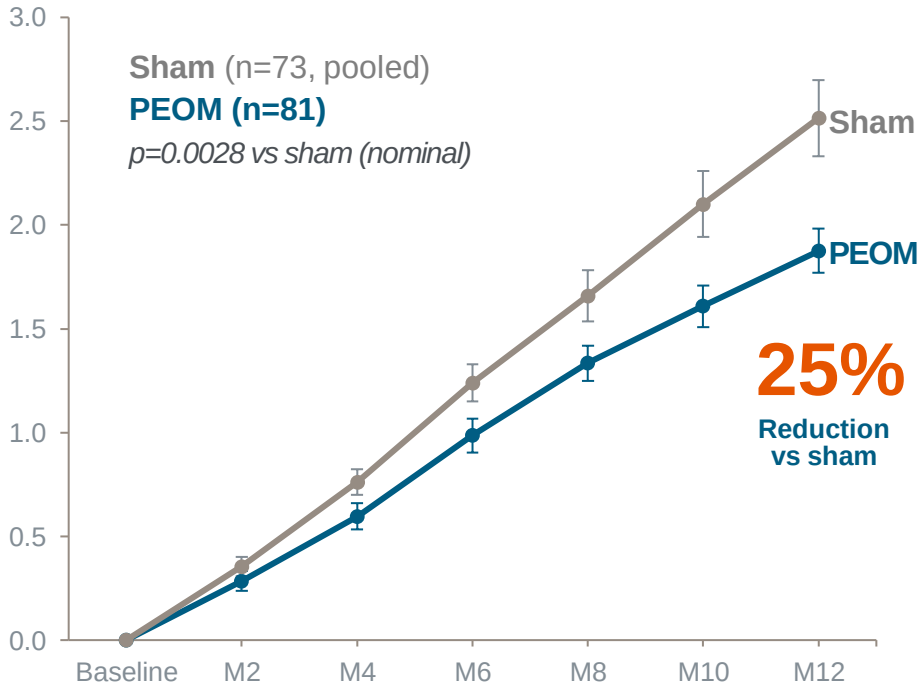
- Biological activity
- Treatment effect
- Safety
- **Early treatment oppty**

As many as 85% of patients start with extrafoveal lesions (outside of the fovea)

OAKS



DERBY



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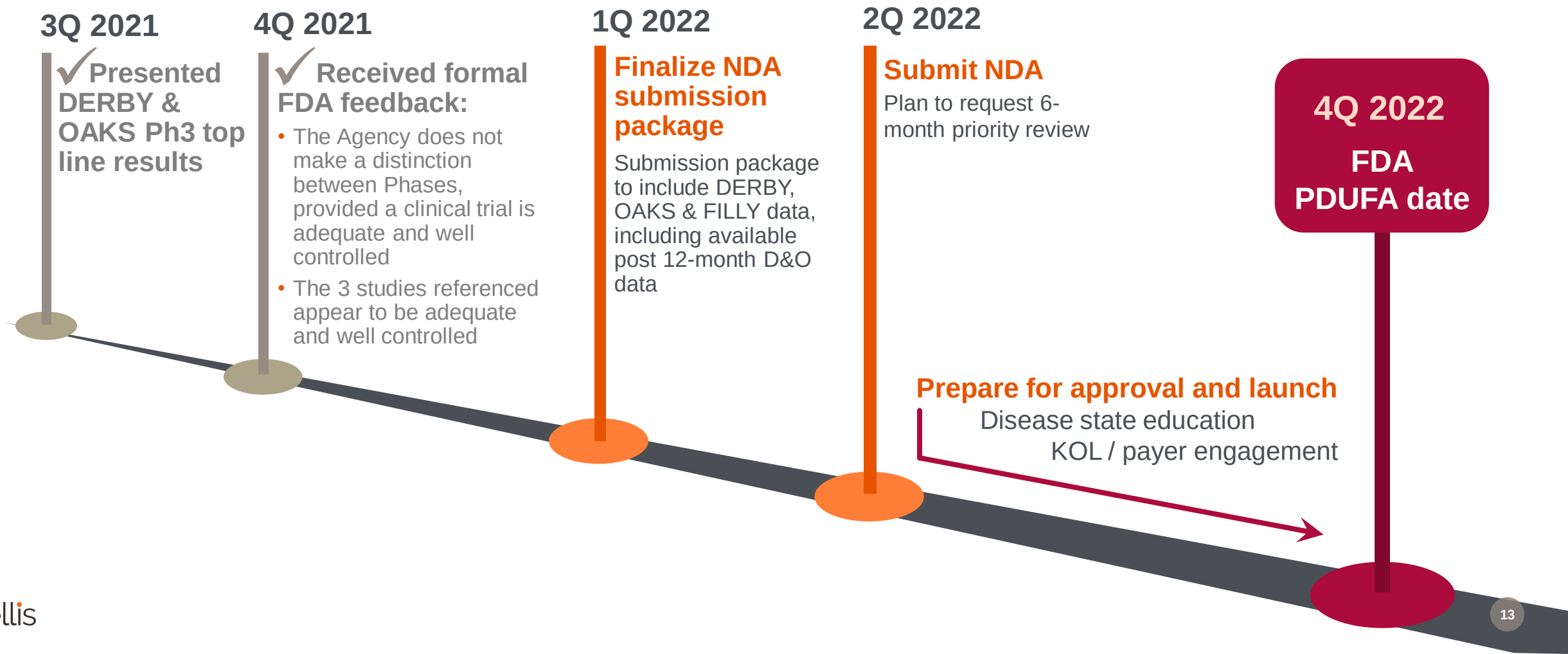
LS means estimated from a mixed-effects model for repeated measures. The modified intention-to-treat population was used for the analysis.
GA=geographic atrophy; LS=least square; M=month; PEOM=pegcetacoplan every other month; PM=pegcetacoplan monthly; SE=standard error.

Building towards U.S. FDA approval

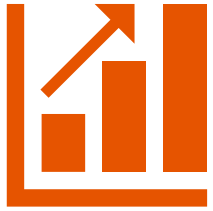


Recent feedback from surveyed retina specialists reinforces blockbuster potential of pegcetacoplan in GA

"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

ZS Associates market research interviews with 2021 Retina Society, 2021 ASRS, and 2021 AAO meeting attendees (n=32 retina specialists) and Demand Assessment (n=33)

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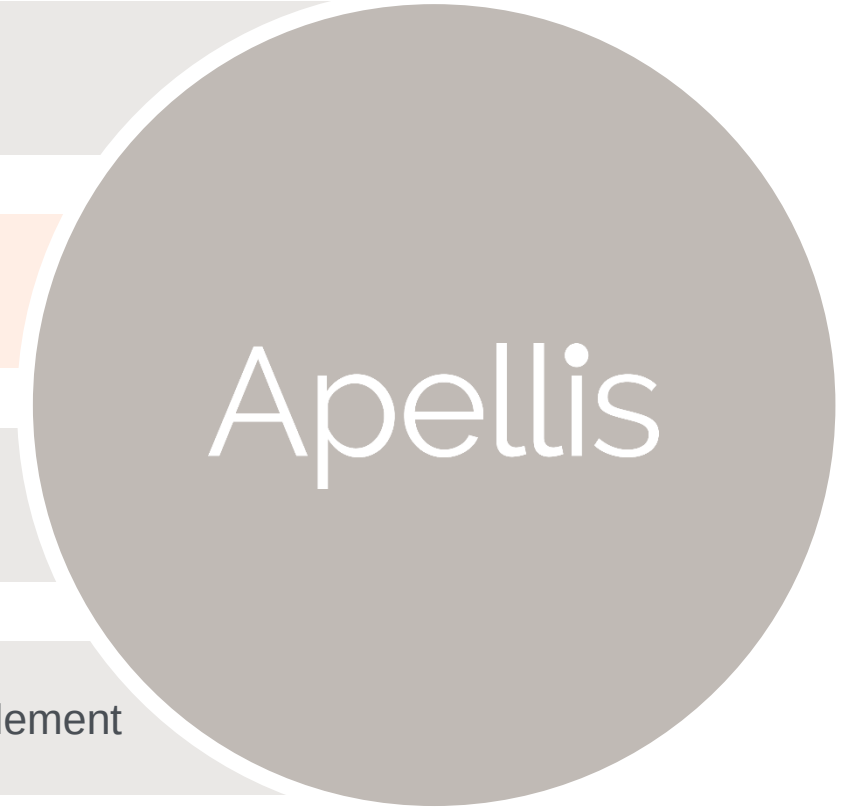


EMPAVELI commercial launch off to a strong start

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

FY 2021 U.S. Net Product Sales

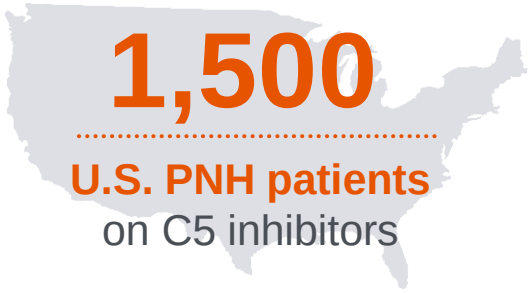
~$15 Million[1]

As of December 31, 2021:

- **>95% patient compliance rate**
- **>125 start forms** submitted
- **>75% of C5 switches** from Ultomiris
  - C5 inhibitor switch patients are majority of new EMPAVELI starts
- **Zero cases** of meningococcal infection

1. Estimated 2021 EMPAVELI U.S. net product sales are unaudited, preliminary and based on management's estimate as of the date of this presentation and are subject to completion of the Company's financial closing procedures.

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



1,500

U.S. PNH patients
on C5 inhibitors

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

150

Newly diagnosed PNH patients in the U.S. annually

Treatment-naïve

Phase 3 PRINCE data

Statistical superiority
on co-primary endpoints and clinically relevant secondary endpoints at week 26

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; Data on File. *The post-hoc analysis included treatment-naïve patients and patients who were taking eculizumab, a C5 inhibitor.

Leading indicators further support EMPAVELI as first-line treatment

1 Patient access and reimbursement

- **18** of top **20** payers agreed to place EMPAVELI in a positive formulary position
- Certain large payers/PBMs placed EMPAVELI as **exclusive for all treatment-naïve patients** or as the **preferred agent for PNH** on several formularies

2 Meaningful patient impact

> "My disease no longer controls my life. I do. I am now able to travel for extended periods of time without having to worry about scheduling my infusions. I am about to take a month-long trip in October."

> "My hemoglobin has not been this high without transfusions in years. I am feeling so good!"

Individual patient results may vary.

EMPAVELI in PNH is first step in building rare disease franchise

PNH
~1,500[1]

EMPAVELI Ambition:
The new standard of care

U.S. launch ongoing

	U.S. PATIENTS IN NEED OF TREATMENT	EMPAVELI AMBITION	KEY UPCOMING MILESTONES
IC-MPGN & C3G	~5,000[2]	Protect kidney function and quality of life in patients with or without transplant	Initiate Phase 3 study in 1Q22 (Apellis)
ALS	~19,000[3]	Increase survival and slow the progression of symptoms	Complete enrollment in 1H 2022 (Apellis)
CAD	~5,000[2]	Improve hemoglobin levels and reduce transfusion dependency	Initiate Phase 3 study in 1Q22 (Sobi)
HSCT-TMA	~4,000[4]	Protect organ function and prevent mortality	Initiate potentially registrational program in 1Q22 (Sobi)
	~34,500		

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.

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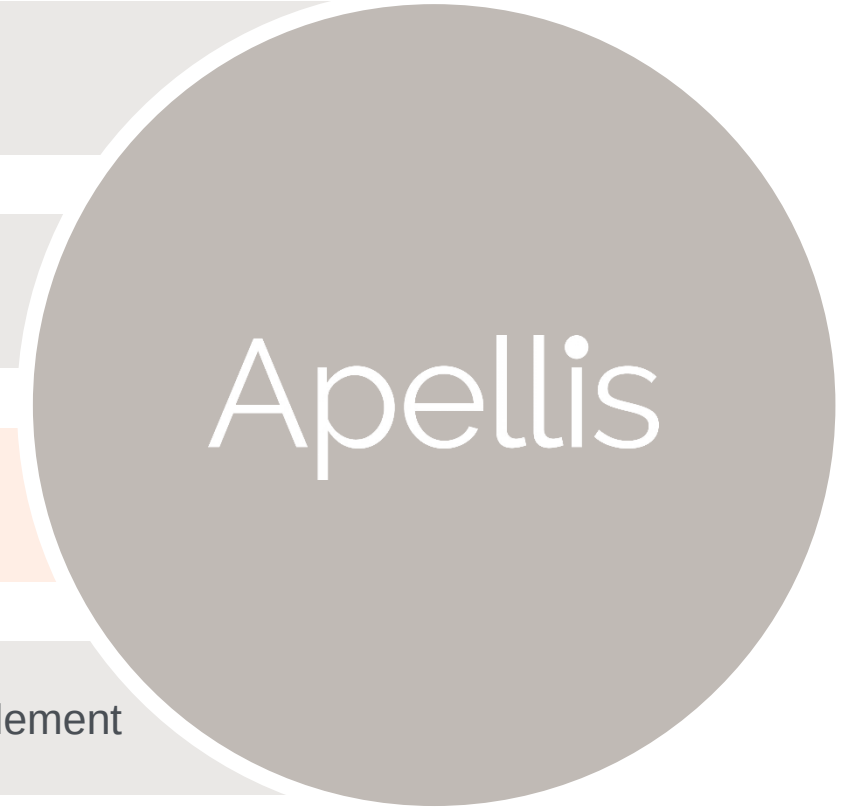
4 EARLY PIPELINE	• Expand clinical pipeline with new programs to control complement



Promise of targeting C3 as an enabling approach with AAVs for gene therapies

MARKET OPPORTUNITY

Gene therapy (GTx) market is large and rapidly growing

- >100 AAV-GTx assets currently in development[1]
- ~$17B in projected 2024 WW sales[1]

GTx faces **significant safety and tolerability challenges**

VALUE PROPOSITION

We believe targeting C3 may yield **three important advantages**:

Increase the safety of AAVs

Decrease the AAV dose

Allow for dosing patients with pre-existing antibodies

BUILDING ON THE EVIDENCE

Expecting **pre-clinical data in 1H 2022** showing the impact of complement inhibition on AAV delivery

1. GlobalData, excludes ophthalmology assets in development

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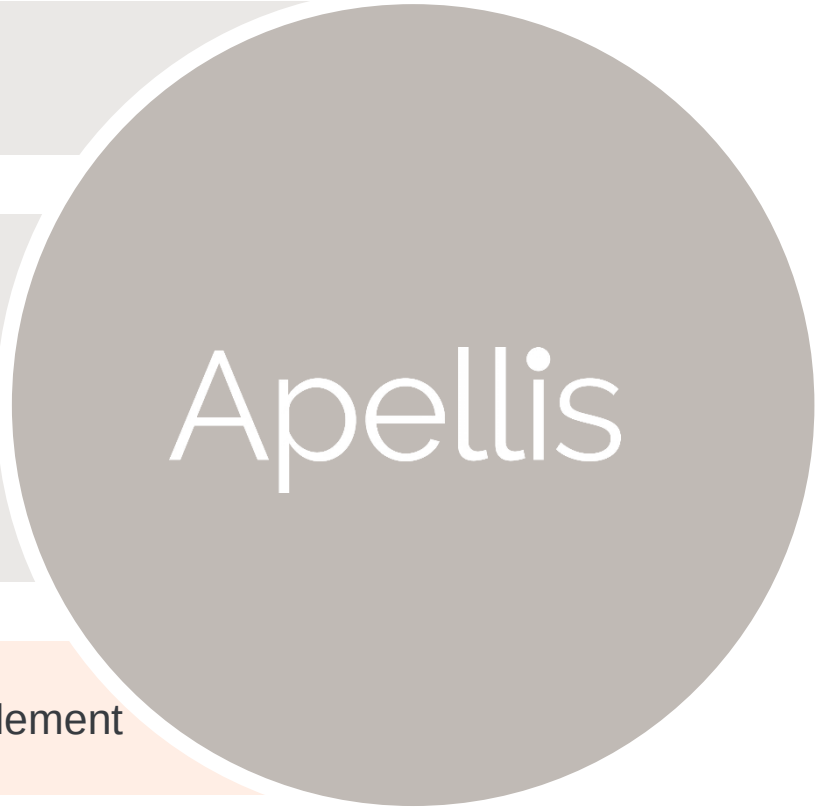


APL-1030: Advancing first-in-class, brain-active C3 inhibitor

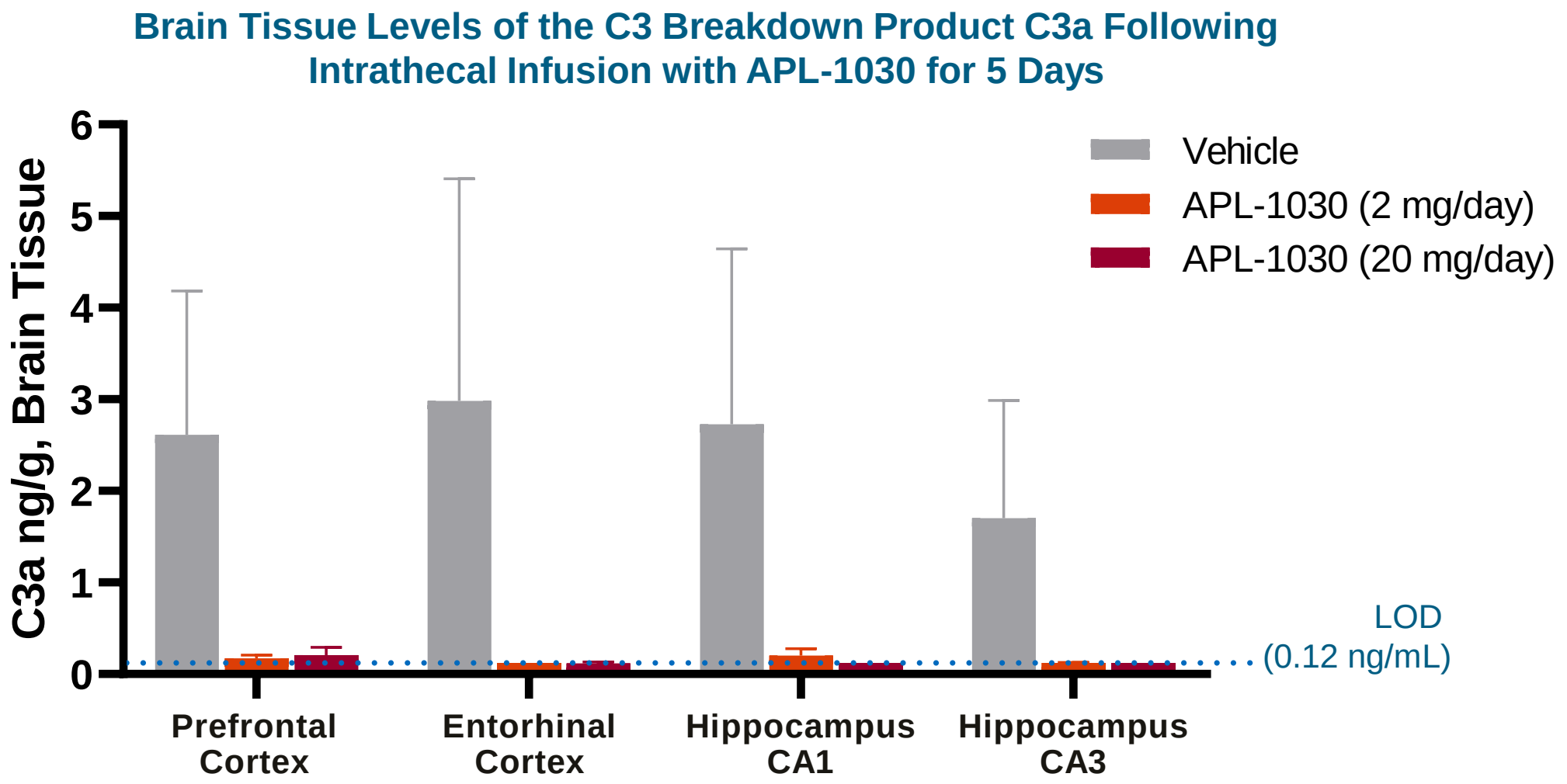
Distributes throughout the brain

Inhibits C3 breakdown in brain

Potential to treat multiple neurodegenerative disorders

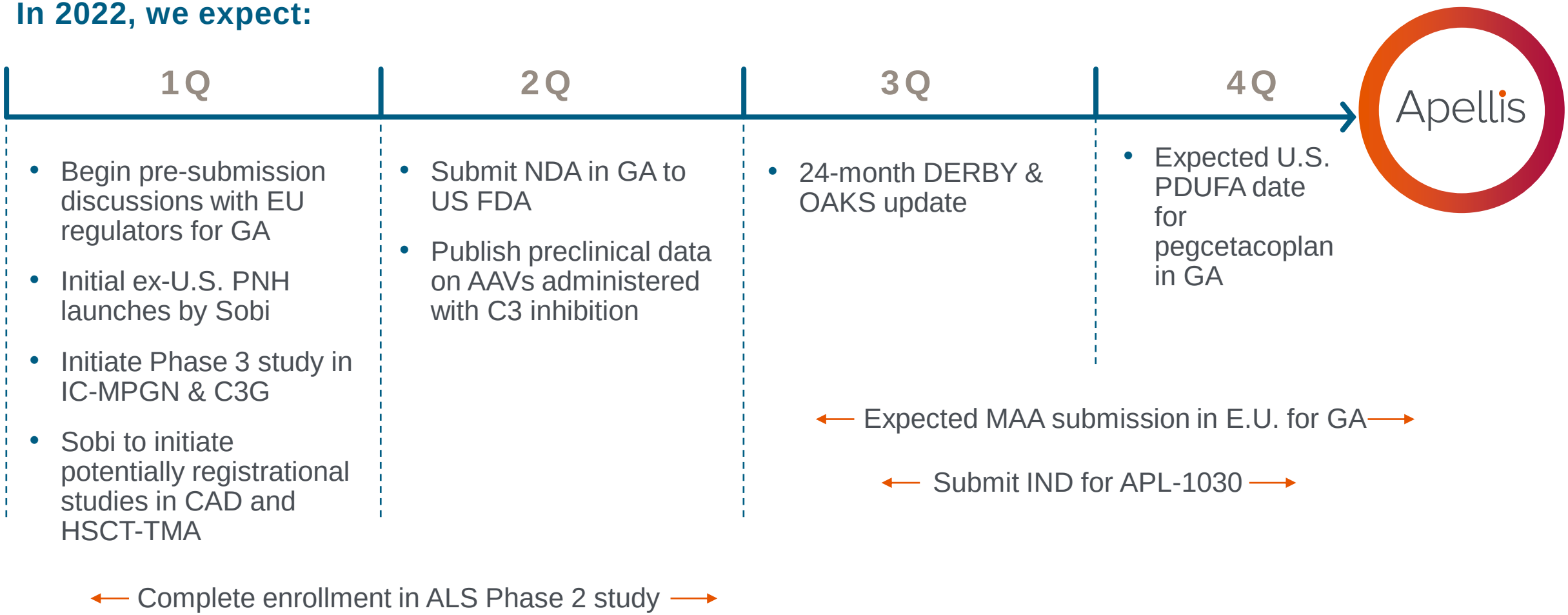
IND planned in 2H 2022

Functional inhibition of C3 breakdown in cognition-relevant brain regions of NHPs treated with APL-1030



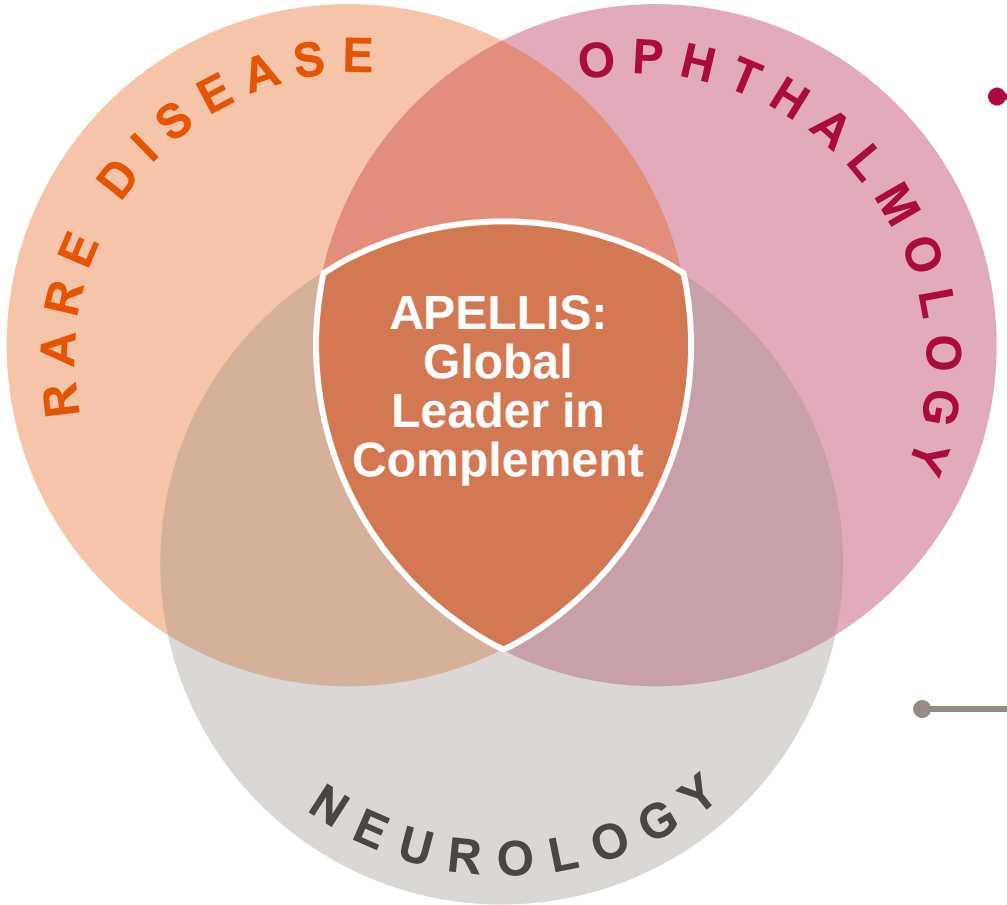
Key milestones through 2022

In 2022, we expect:



Apellis: Positioned for long-term leadership in complement

Transforming Treatment across Rare, Complement-Driven Diseases



Be #1 in the Retina

Building a Portfolio of Brain-Active Complement Therapies

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Leaders in complement