Second Quarter 2022 Financial Results Conference Call

August 8, 2022

Apellis Participants

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Co-Founder, President & Chief Executive Officer

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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. 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.

2022 is a transformative year for Apellis

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 enhancing AAVs for gene therapies

4 EARLY PIPELINE

- Expand clinical pipeline with **new programs** to control complement

… with focus on compassion and commitment to patients

Demonstrated continued strong EMPAVELI performance

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

Q2 2022 U.S.
Net Product Revenue

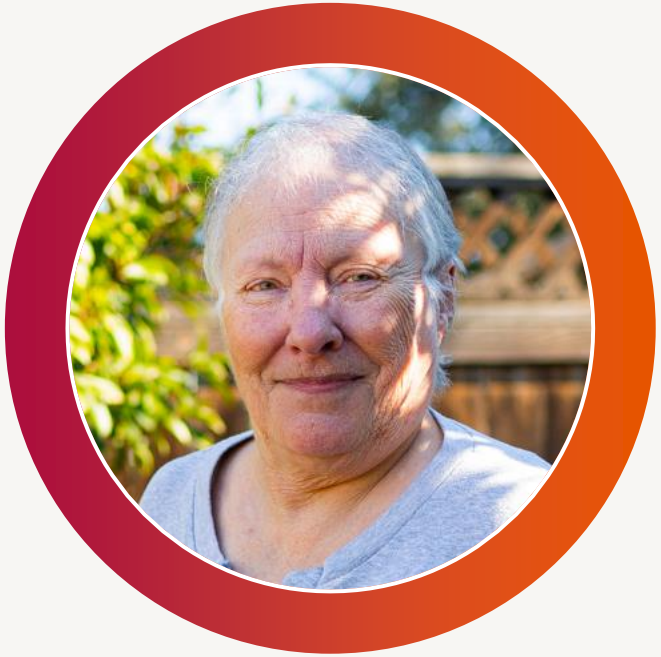
$15.7 Million

As of June 30, 2022:

- **~190 start forms** submitted
- **>75% of C5 switches** from Ultomiris
- **>200 HCPs** with **REMS certifications**
- **>95% patient compliance rate**
- **19 of top 20 payers** have EMPAVELI in positive formulary position
- Supplemental NDA with Phase 3 **PRINCE and 48-week PEGASUS data** accepted; PDUFA in February 2023

Well positioned for potential GA launch later this year

- Onboarded leadership across medical affairs, sales & marketing, market access
- Focused on near-term initiatives:
  - Disease state education
  - KOL and payer engagement
- Plan to focus on top 2,600 retinal specialists and ophthalmologists at launch
- MAA in EU on track for H2 2022



Carolyn, living with GA

Strong presence at medical congresses underscores potential of IVT pegcetacoplan in GA

18-month DERBY and OAKS data analyses at key retinal meetings

ARVO Annual Meeting

- ✓ Robust effects in patients with extrafoveal lesions and improved effects in patients with foveal lesions (vs 12 month)

ARVO 2022

Macula Society Meeting

- ✓ Reductions in GA lesion growth in treated SE vs untreated FE
- ✓ Reductions in GA lesion growth across all subgroups defined by distance from fovea

The Macula Society 45th Annual Meeting

ASRS Annual Meeting

- ✓ Mean rate (slope) of GA lesion growth at 18 months consistent with previous 18-month data, with all nominal p-values <0.05

ASRS American Society of Retina Specialists

24-month DERBY & OAKS TLR

- GA lesion growth reductions
- Secondary, functional endpoints
- Safety

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
IC-MPGN & C3G	**~5,000**[2]	Protect kidney function and quality of life in patients with or without transplant
ALS	**~19,000**[3]	Increase survival and slow the progression of symptoms
CAD	**~5,000**[2]	Improve hemoglobin levels and reduce transfusion dependency
HSCT-TMA	**~4,000**[4]	Protect organ function and prevent mortality
	~34,500	

KEY MILESTONES

- ✓ Dosed 1st patient in Phase 3 study (Apellis)
- ✓ Enrollment complete; TLR mid-2023 (Apellis)
- Initiate Phase 3 study in 2H22 (Sobi)
- ✓ Continuing enrollment in Phase 2 study (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.

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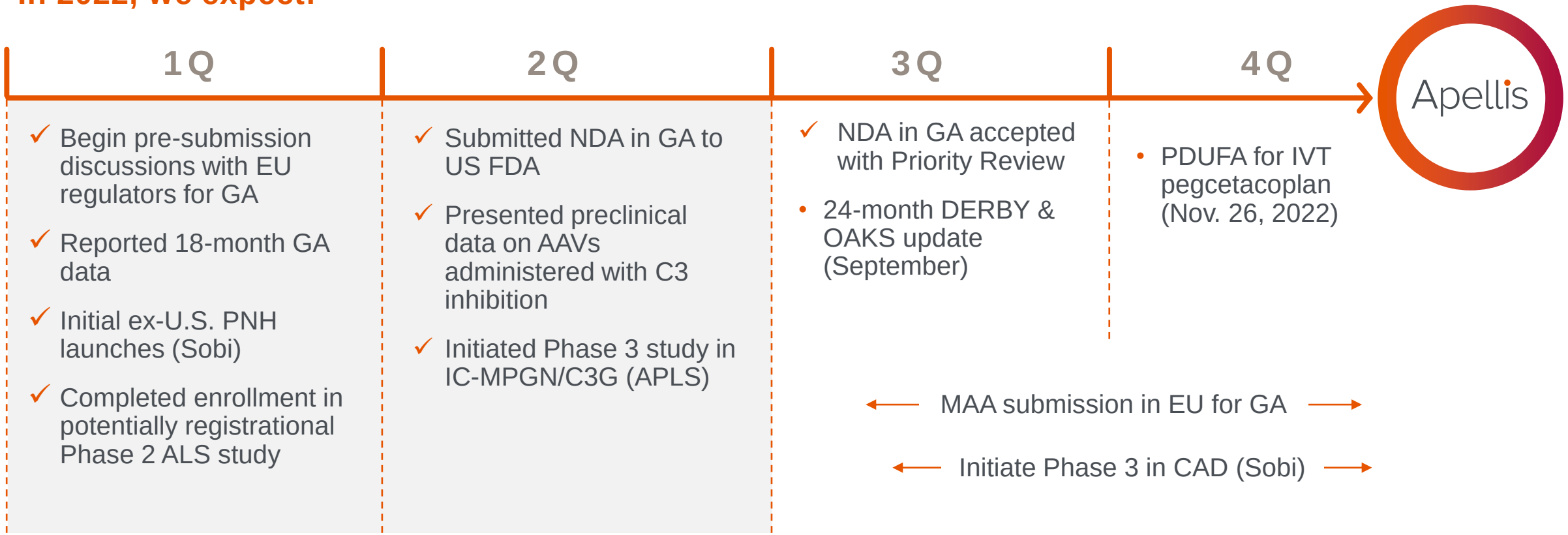
Consolidated Second Quarter 2022 Financial Results

(In USD Millions)	Three Months Ended June 30,	
	2022	2021
Net Product Revenue	$15.7	$ 0.6
Licensing and Other Revenue	$ 0.6	-
Total Revenue	$16.3	$ 0.6
Cost of Goods Sold	$ 0.1	-
Expenses		
R&D Expenses	$101.7	$145.9
G&A Expenses	$63.2	$49.0
Non-operating Expenses	$ 7.3	$24.9
Total Expenses	$172.3	$219.8
Net Loss	$(156.0)	$(219.2)

Apellis expects its cash of ~$853 million as of 6/30/22, combined with expected revenues, to fund the company's operations into 1Q 2024

Key milestones through 2022

In 2022, we expect:



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Q&A