Apellis

TARGETED C3 THERAPIES

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J.P. Morgan Healthcare Conference
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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 relating to the implications of preliminary clinical data. 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 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 GA, PNH, CAD, C3G, IC-MPGN, 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’ Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 2, 2020 and the risks described in other filings that Apellis may make with the Securities and Exchange Commission. Any forward-looking statements contained in this press release 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.

Apellis: Global Leader in Complement

OUR STRATEGY

Establish systemic pegcetacoplan as a **disruptive therapy** across rare, complement-driven diseases

Be **#1** in the **retina**

Develop **new technologies** to control complement

2021 KEY MILESTONES

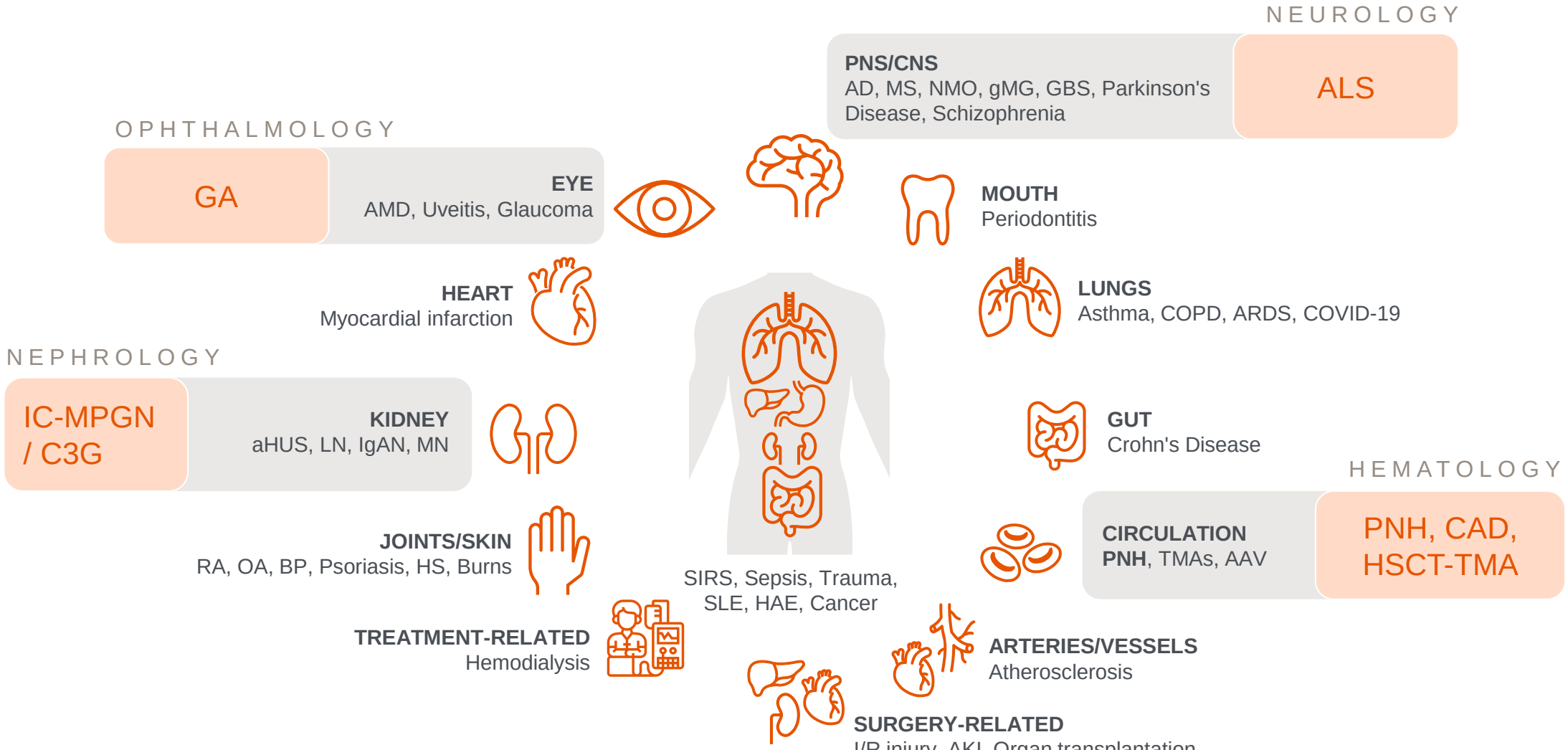
PNH Launch in H1 2021
and progress 4 additional registrational programs

Phase 3 GA results in Q3 2021
a blockbuster opportunity

Advance 3 compounds into clinical development
in the next 24 months

Focused on compassion and commitment to patients

Complement Underlies Many Serious Diseases



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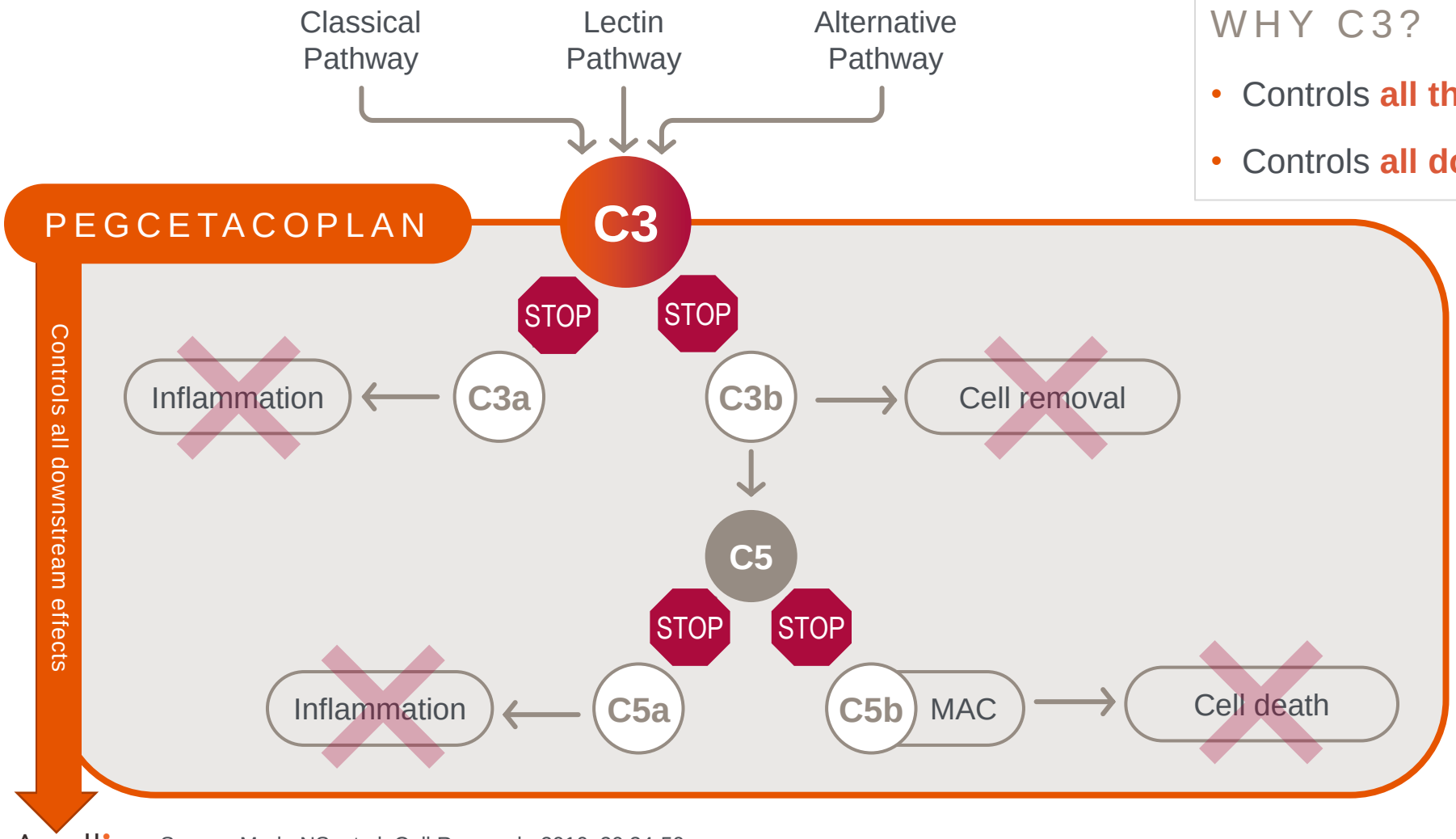
Modified based on Zelek et al., Compendium of current complement therapeutics, Molecular Immunology 114 (2019) 341–352

Targeting C3 for Comprehensive Control of Complement

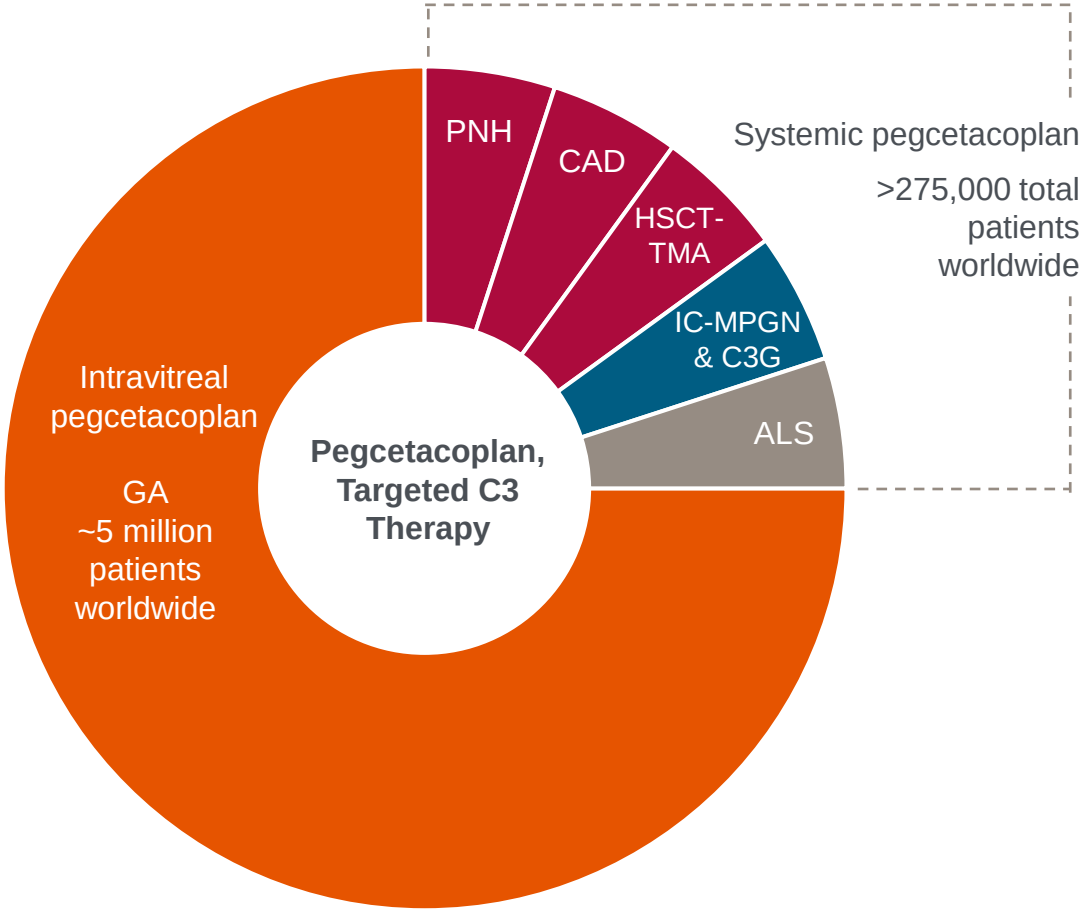


WHY C3?

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

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

Pegcetacoplan: Potential to Be a Disruptive Therapy for Complement-driven Diseases



250+ patient years
in systemic indications

750+ patient years
of intravitreal exposure

SYSTEMIC PEGCETACOPLAN

Apellis (U.S.)

sobi rare strength (ex U.S. and global co-development)

- Hematology
- Nephrology
- Neurology

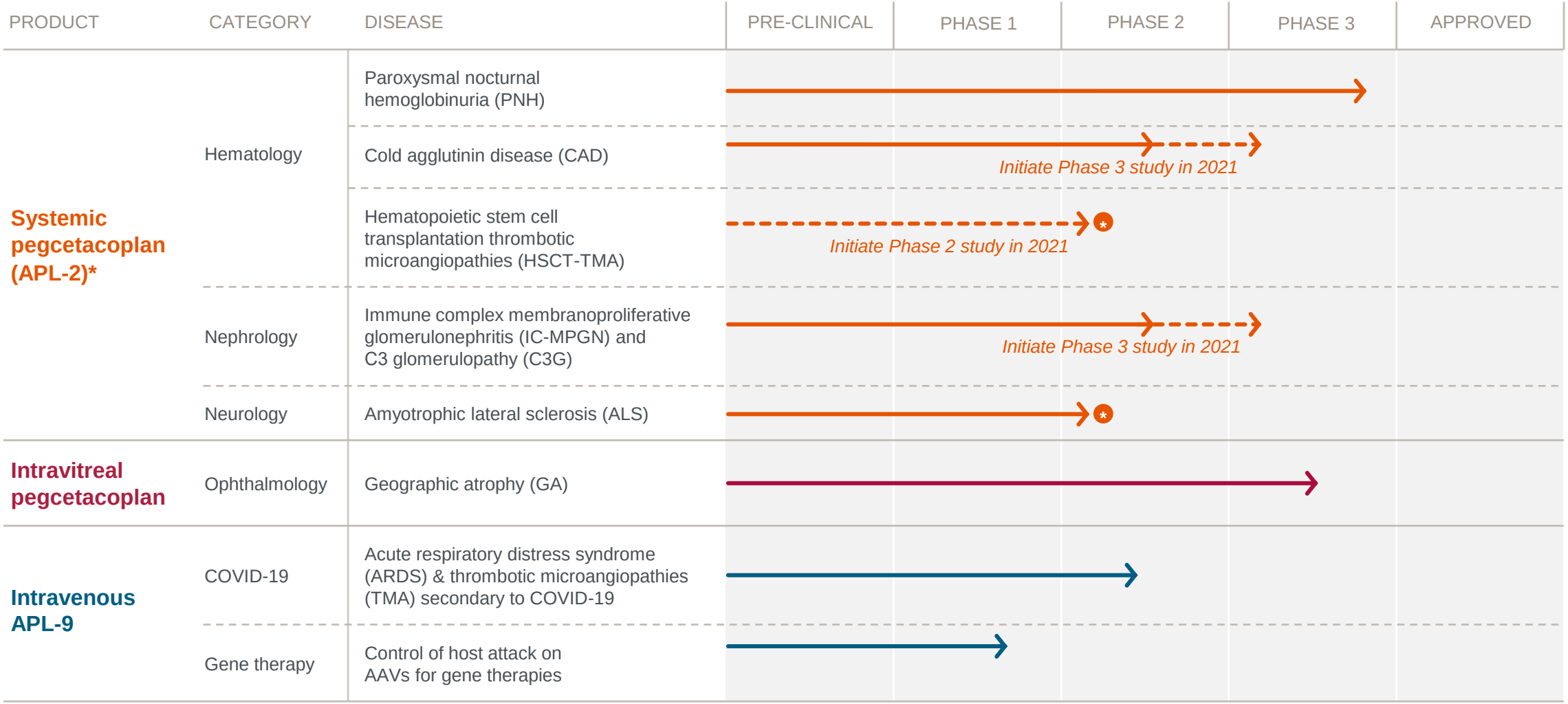
Sobi collaboration: up to $1.25 billion in payments plus tiered double-digit royalties

INTRAVITREAL PEGCETACOPLAN

Apellis (global)

- Ophthalmology

Targeted C3 Therapies for Diseases with High Unmet Need



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*Sobi has global co-development and ex-U.S. commercialization rights for systemic pegcetacoplan

* Potential to be registrational

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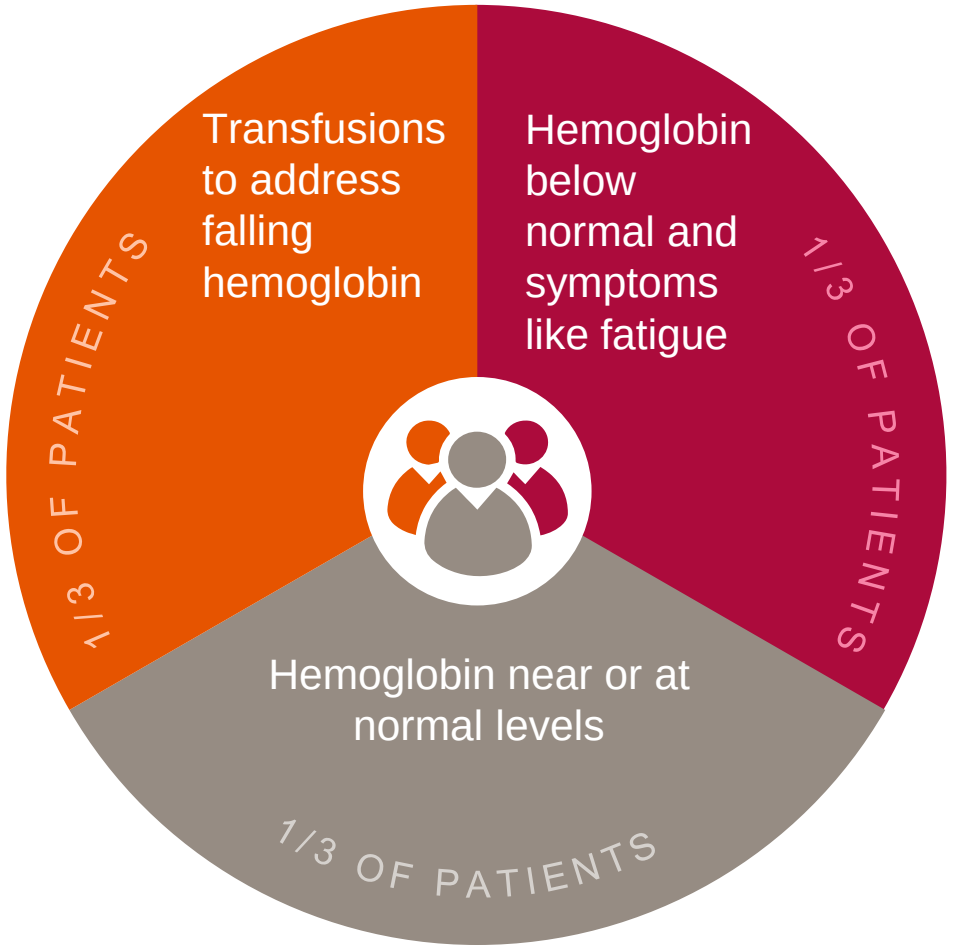
PNH Patients on C5 Inhibitors Continue to Have High Unmet Need



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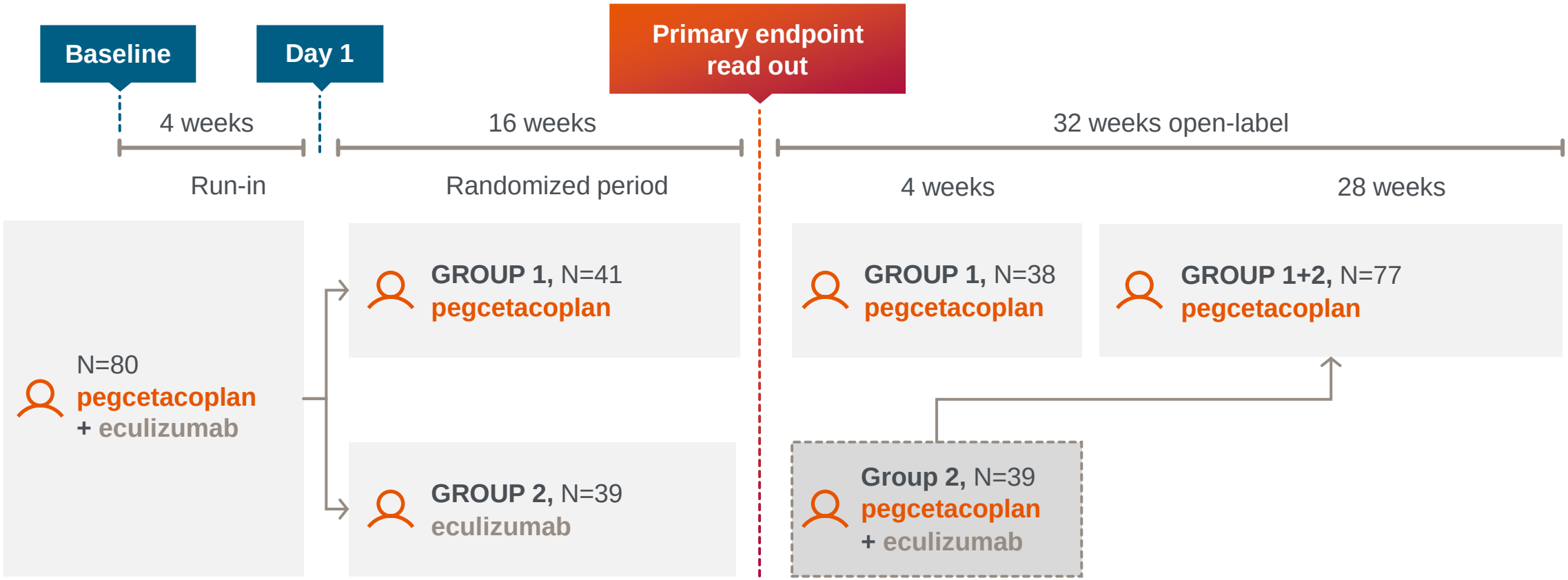
McKinley ASH 2017 Abstract/p2/para2/L1-6
Dingli ASH 2020 Abstract/ p.1/ Methods/ ln.1-2; p.2/ Results/ln.7-9; ln.14-15

PEGASUS: Phase 3 Head-to-Head Study of Pegcetacoplan vs Eculizumab



APL2-302; NCT03500549

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Image not drawn to scale

Pegcetacoplan: Potential to Elevate the Standard of Care in PNH

MET PRIMARY ENDPOINT IN PHASE 3 PEGASUS STUDY VS. ECULIZUMAB AT WEEK 16

SUPERIOR
to eculizumab on improving hemoglobin levels

3.8 g/dL improvement in adjusted means pegcetacoplan vs. eculizumab p<0.0001

MEANINGFUL IMPROVEMENTS ACROSS KEY MARKERS OF DISEASE*

Patients were transfusion-free

Patients with normalized LDH

FACIT-fatigue score

12-point difference

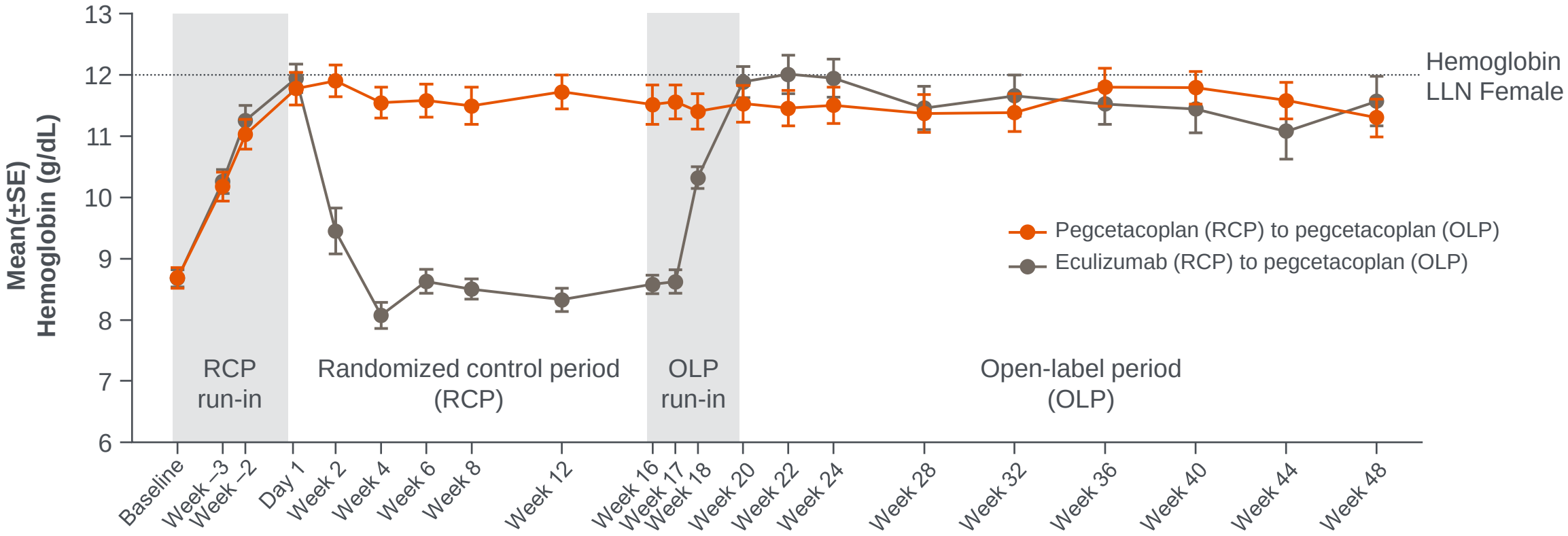
PEGCETACOPLAN over ECULIZUMAB

APL2-302; NCT03500549

*Refer to Apellis' January 7, 2020 investor presentation and press release for additional detail on key secondary endpoints. Refer to Apellis' June 12, 2020 EHA presentation for additional detail on other secondary endpoint analyses.

Pegcetacoplan Demonstrated Sustained Improvements in Hemoglobin and Clinical Measures at Week 48

HEMOGLOBIN INCREASE FROM BASELINE AT WEEK 48 EQUAL TO INCREASE AT WEEK 16



- Sustained improvements in transfusion avoidance, reticulocyte count, LDH level, and FACIT-fatigue score
- No cases of meningitis
- Safety profile comparable to eculizumab at week 16; consistent throughout 48-week study
- 24 of 80 pegcetacoplan monotherapy-treated patients (30%) experienced a serious adverse event (SAE); 5 SAEs (6%) assessed to be possibly related to study treatment. One death reported due to COVID-19 and unrelated to study treatment

Indirect Comparison across Pivotal Studies: Pegcetacoplan vs. Ravulizumab (Ultomiris)

MATCHING ADJUSTED INDIRECT COMPARISION (MAIC)*

76%
MORE

Hemoglobin stabilization
pegcetacoplan vs. ravulizumab

64%
MORE

LDH normalization
pegcetacoplan vs. ravulizumab

71%
MORE

Patients were transfusion-free
pegcetacoplan vs. ravulizumab

9-point difference

FACIT-fatigue score
pegcetacoplan vs. ravulizumab

*MAIC methodology allowed the examination of the comparative effectiveness of pegcetacoplan vs. ravulizumab in the absence of a head-to-head trial. As with other MAIC analyses, matching may not adjust for all confounding factors due to differences inherent in study design and entry criteria.

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Bhak RY et al. Comparative Effectiveness of Pegcetacoplan Versus Ravulizumab in Patients with Paroxysmal Nocturnal Hemoglobinuria Previously Treated with Eculizumab: A Matching-Adjusted Indirect Comparison. Blood (2020) 136 (Supplement 1): 37–38.

Prepared to Meet the Needs of PNH Patients

PDUFA DATE: MAY 14, 2021

MEDICAL AFFAIRS

- MSL team continues to engage PNH KOLs
- 11 PNH abstracts at ASH 2020
- Early access program (EAP) initiated

MARKETING

- PNH strategy defined
- Disease education ongoing
- Digital marketing performing well above industry benchmarks

VALUE & ACCESS

- Field Market Access team fully staffed
- Identified and engaging with primary and secondary payers representing 70% of PNH patients
- Patient support and distribution strategies defined and implementation on track

SALES

- Sales team buildout continues
- Customer segmentation and targeting complete
- Virtual engagements informing strategic account planning

Advancing 4 Rare Disease Registrational Programs

	IC-MPGN / C3G	ALS	CAD	HSCT-TMA
CURRENT TREATMENTS	No approved therapies	No therapies shown to stop or reverse disease progression	No approved therapies	No approved therapies
MARKET OPPORTUNITY	~18,000 patients in US and Europe[1]	~225,000 patients worldwide[2]	~10,500 patients in US and Europe[3]	~27,000 allogeneic transplants in US and EU+ annually.[4,5] TMA incidence up to 40%[6]
NEXT STEPS	First patient dosed in Phase 3 study in 1H21 (Apellis)	Complete enrollment by end of 2021 (Apellis)	Initiate Phase 3 trial in 2021 (Sobi)	Initiate potentially registrational Phase 2 study in 2021 (Sobi)

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1. ClearView Analysis using physician and literature consensus. 2. Arthur K et al. Nat Commun, 2016, Vol 7, article 12408.
3. Catenion using physician and literature consensus. 4. Current Uses and Outcomes of Hematopoietic Cell Transplantation (HCT): CIBMTR Summary Slides
5. Passweg et al, BMT. 2019, 38: 1575–1585. 6. Jodele et al, Blood. 2014, 124(4): 645–653

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Geographic Atrophy (GA) Is 1 of 2 Advanced Forms of Age-related Macular Degeneration (AMD)

WET AMD

- First-line treatment with VEGF inhibitors ($8B global market)[1]
- Up to **98% of wet AMD patients progress to GA**[2]

GEOGRAPHIC ATROPHY

- Leads to irreversible loss of macular vision and decrease in quality of life
- **No approved therapies**

1 EvaluatePharma WW Wet AMD Market Value (accessed January 2021)
2 Rofagha et al. Ophthalmology 2013

Significant Unmet Need in GA: Leading Cause of Blindness

5M
PATIENTS GLOBALLY[1]

1M with GA in US[2]

NORMAL VISION

VISION WITH ADVANCED GA

2/3 of GA patients become ineligible to drive within 2 years of diagnosis[3]

1 Wong WL, et al. Lancet Glob Health. 2014;2:e106-16
2 Rudnicka et al, AM J Ophthalmology 2015, 160(1):85-93
3 Chakravarthy et al. Ophthalmology 2018; 125(6):842-849
4. Images: National Eye Institute

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Advancing the First Potential Treatment for GA

TARGETED C3 THERAPY
INTRAVITREAL PEGCETACOPLAN

2017

Met primary endpoint in Phase 2 FILLY study

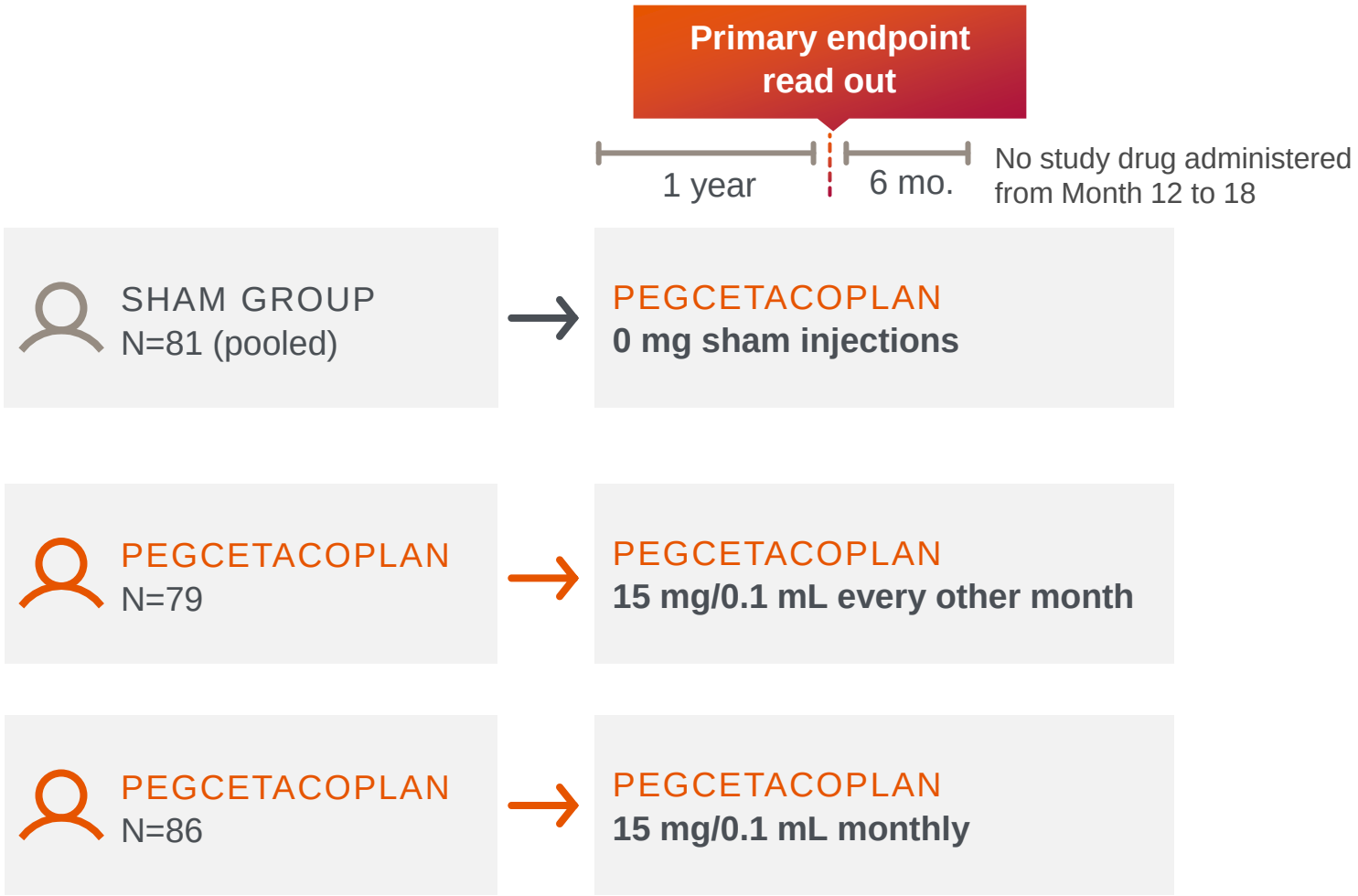
H2 2020

Slowed progression from intermediate AMD to GA in FILLY post hoc analysis

Q3 2021

Top-line Phase 3 results from DERBY & OAKS

Phase 2 FILLY Study (n=246): Design



Primary efficacy endpoint:
Change in GA lesion size from baseline at month 12

Liao DS, et al. Ophthalmology. 2020;127:186-95. Protocol study number, POT-CP121614 (FILLY); NCT02503332

FILLY Study: Pegcetacoplan Reduced GA Lesion Growth

- **Met primary endpoint**
- **Dose response**
- **Increased effect over time**
- **Sham group as expected**
- **Effect in treated versus contralateral non-treated eye**

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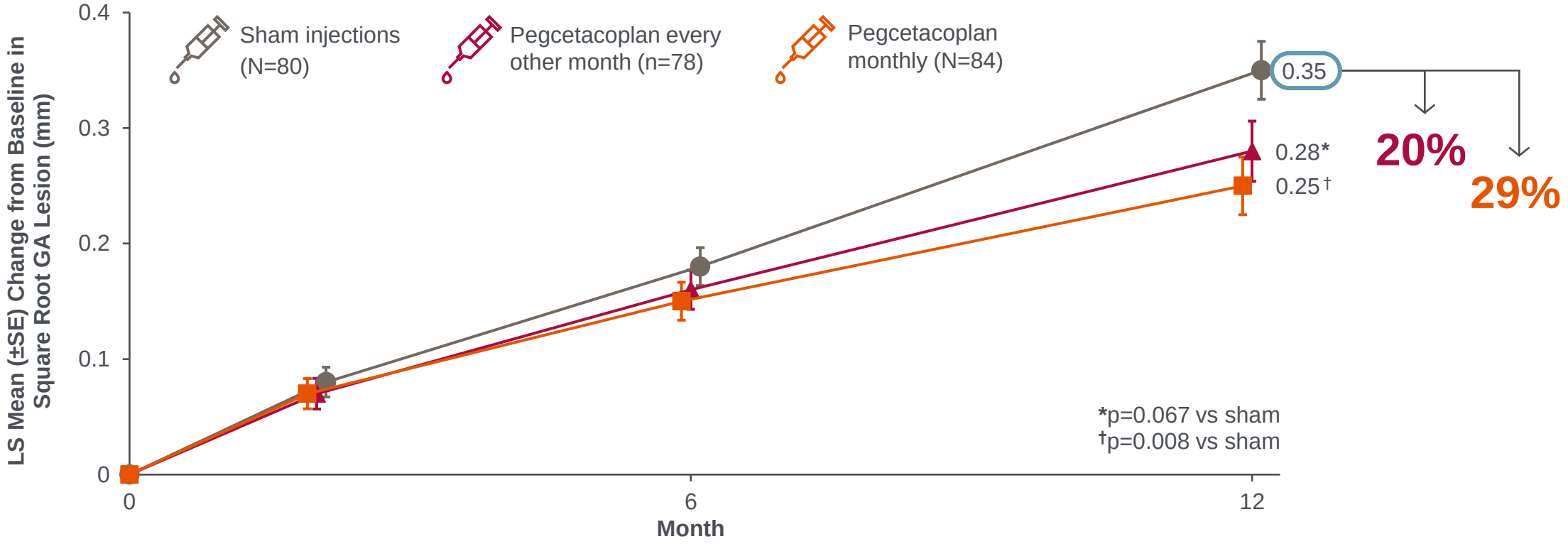
Liao DS, et al. Ophthalmology. 2020;127:186-95.

Pegcetacoplan Met Primary Endpoint

Phase 2 FILLY



Change from baseline in square root of GA area at 48 wk, mm	Sham	Lampalizumab, 10mg[1]	
	Pooled (n=598)	Q4w (n=596)	Q6w (n=603)
Adjusted mean (SE)	0.342 (0.007)	0.349 (0.007)	0.352 (0.007)

*Square root. Modified intention-to-treat (mITT) population was used for the efficacy analysis; defined as all patients who received at least 1 injection and underwent at least 1 follow-up examination at month 2 or later at which primary efficacy data were collected. 2-sided t tests at the alpha = 0.1 level

Liao DS, et al. Ophthalmology. 2020;127:186-95. Protocol study number, POT-CP121614 (FILLY); NCT02503332

1 Holz et al. JAMA Ophthalmol. 2018

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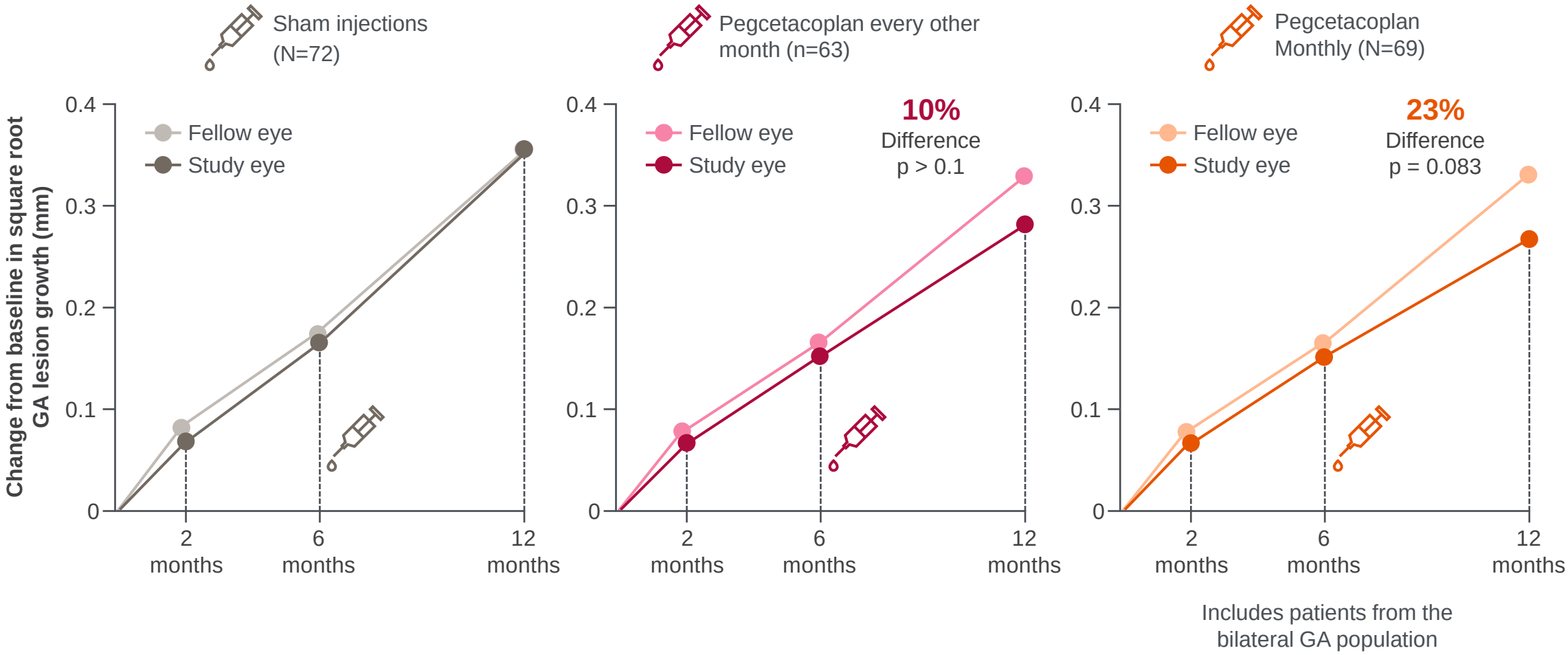
Decreased Lesion Growth in Treated Eye vs. Untreated Fellow Eye

FILLY Post Hoc Analysis



Liao DS, et al. Ophthalmology. 2020;127:186-95. Protocol study number, POT-CP121614 (FILLY); NCT02503332. Data on file.

Safety in FILLY Study

Exudations at 12 months:

- 16% monthly, 6% every-other-month, 1% sham[1]
- **0 cases of classical CNV**
- No clinically significant impact on vision
- Most treated with anti-VEGF therapy

- Safety in line with other studies using intravitreal administration
- Serious adverse events in the study eye were reported in 4 of 86 (4.7%), 2 of 79 (2.5%), and 1 of 81 (1.2%) of patients in the pegcetacoplan monthly, pegcetacoplan every-other-month, and sham groups, respectively.

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Liao DS, et al. Ophthalmology. 2020;127:186-95. Protocol study number, POT-CP121614 (FILLY); NCT02503332
1 Data on file

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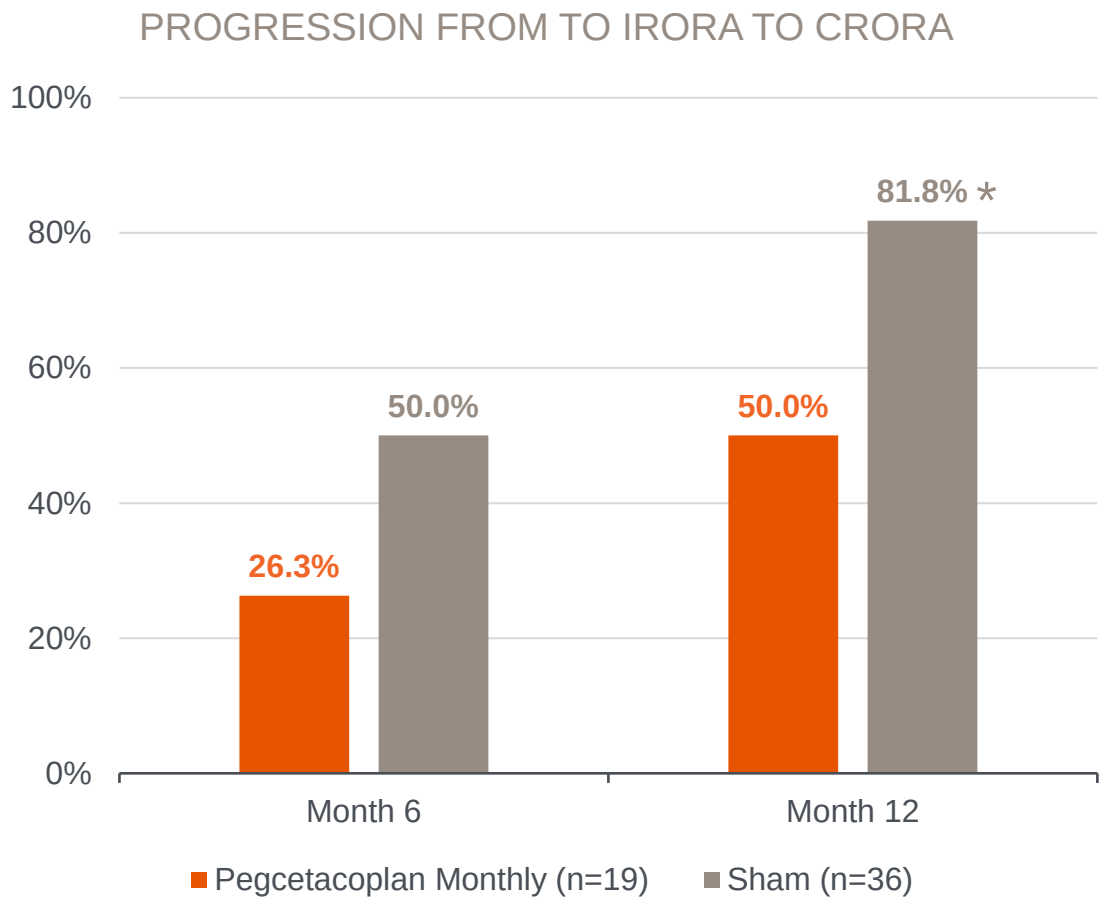
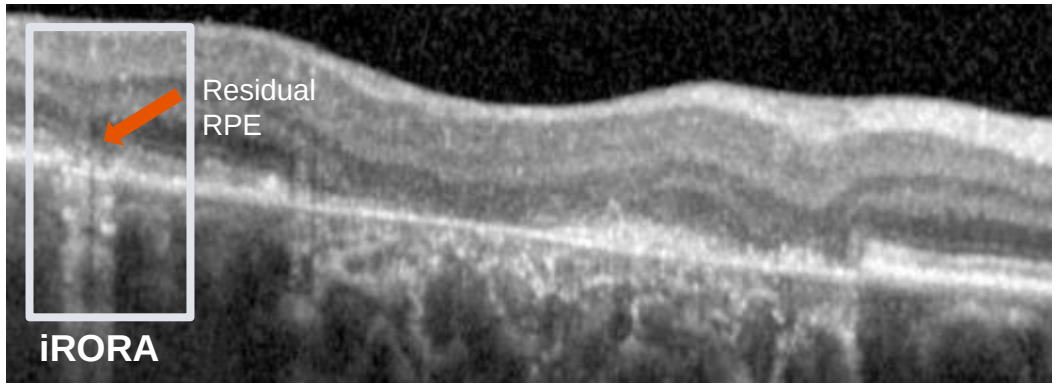
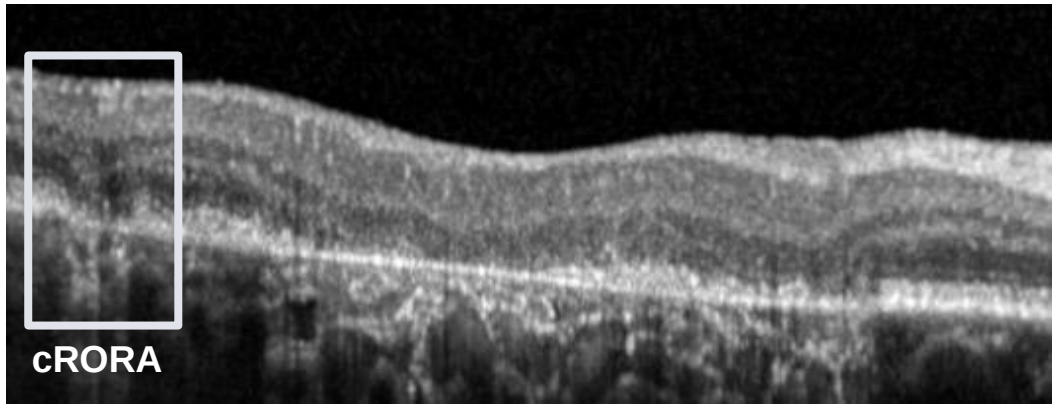
Pegcetacoplan Slowed Progression from Intermediate AMD to GA

FILLY Post Hoc Analysis







Pearson Chi-Square:
Month 6 - P=0.08; *Month 12 - P=0.02
Relative risk:
Month 12 - 0.61 (0.37- 1.00)

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Sadda et al., EURETINA 2020 late-breaker

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Q3 2021

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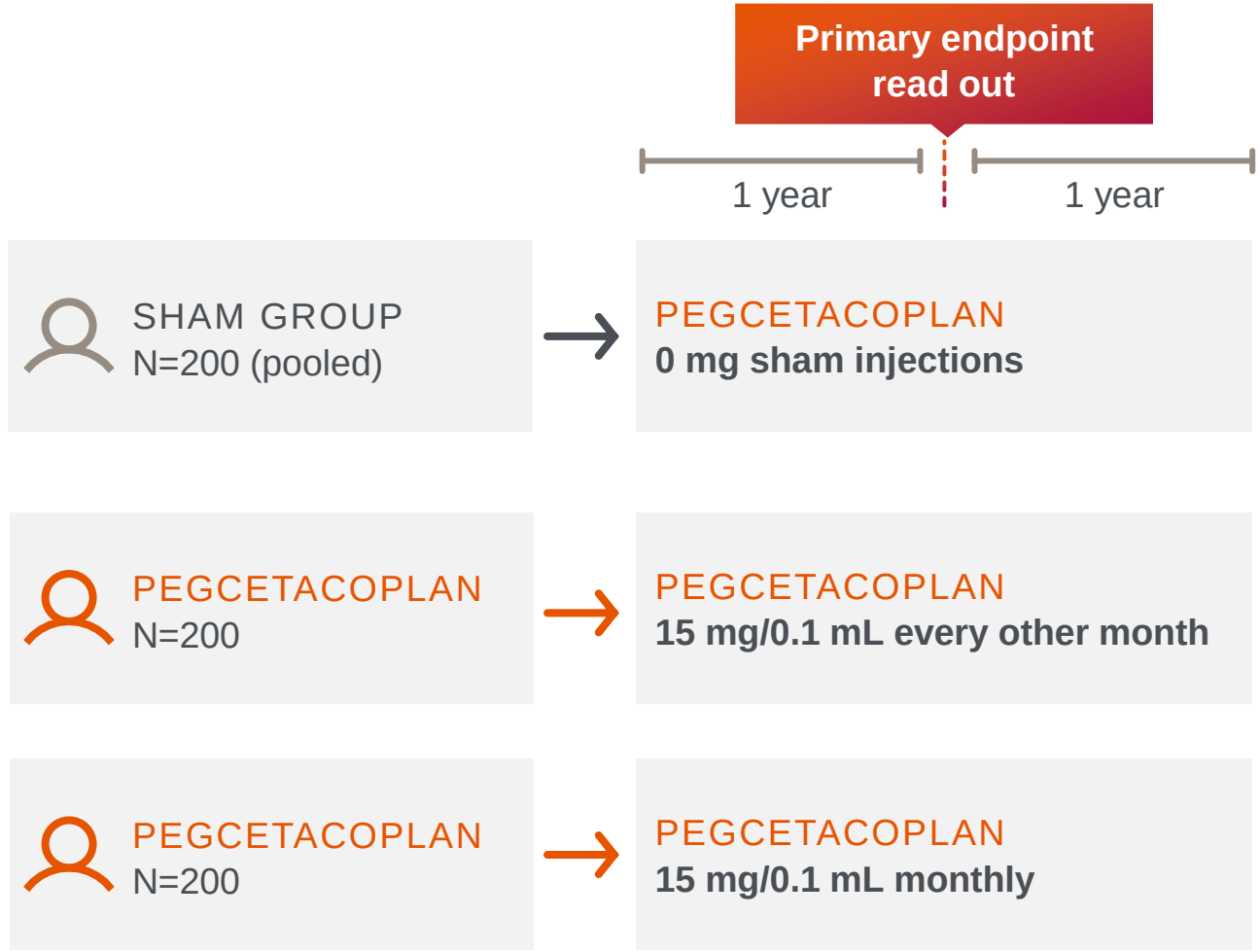
DERBY & OAKS: Two Phase 3 Studies (n=1,256) with Top-Line Results in Q3 2021



Same study population and trial design as FILLY

Primary endpoint:
Change in total area of GA lesion(s) based on Fundus Autofluorescence (FAF) at month 12

Apellis NCT03525600 and NCT03525613

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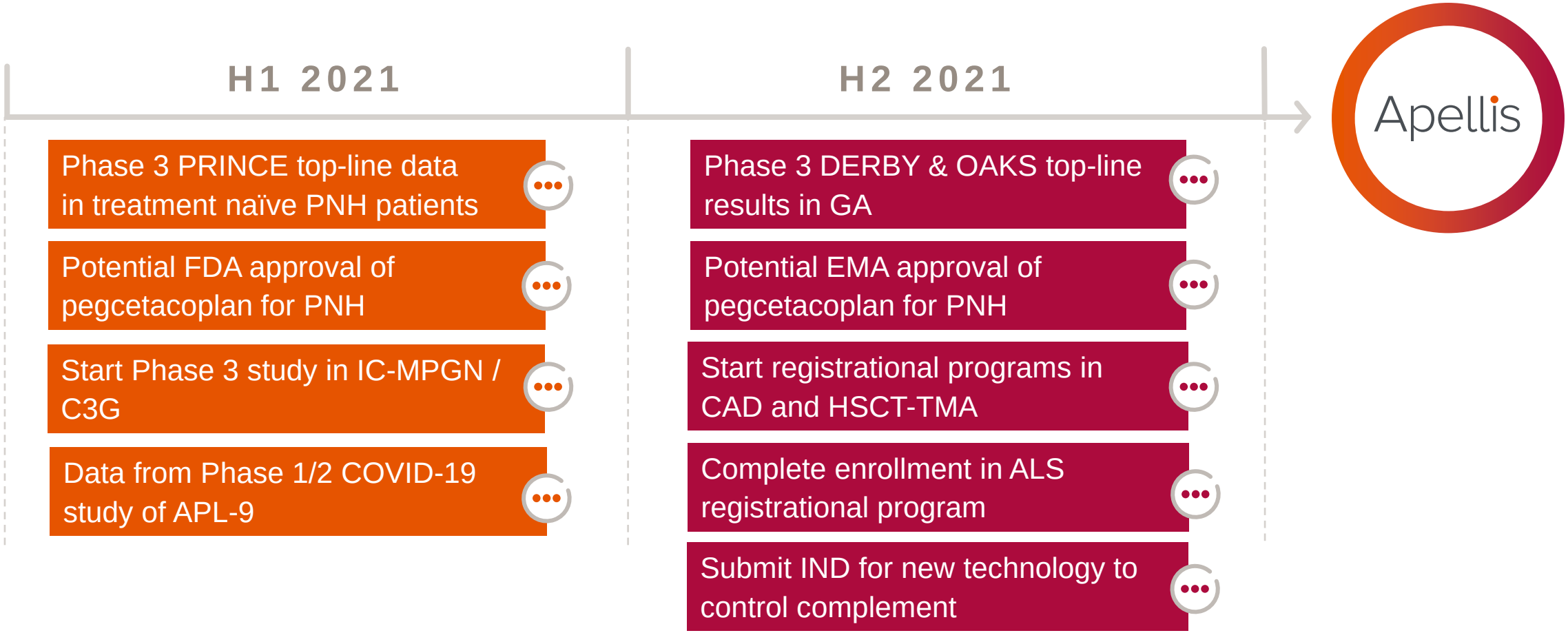
Advancing New Technologies into Clinical Development

Less-frequent dosing

Pan-AMD therapy

Neurology

2021: Potentially Transformational Year



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