Apellis

TARGETED C3 THERAPIES

November 19, 2020

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, HSCT-TMA, 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.

Targeting C3: Broad Platform Potential with Pegcetacoplan

PNH Approval and Launch
PDUFA is May 14, 2021

Lani, living with PNH

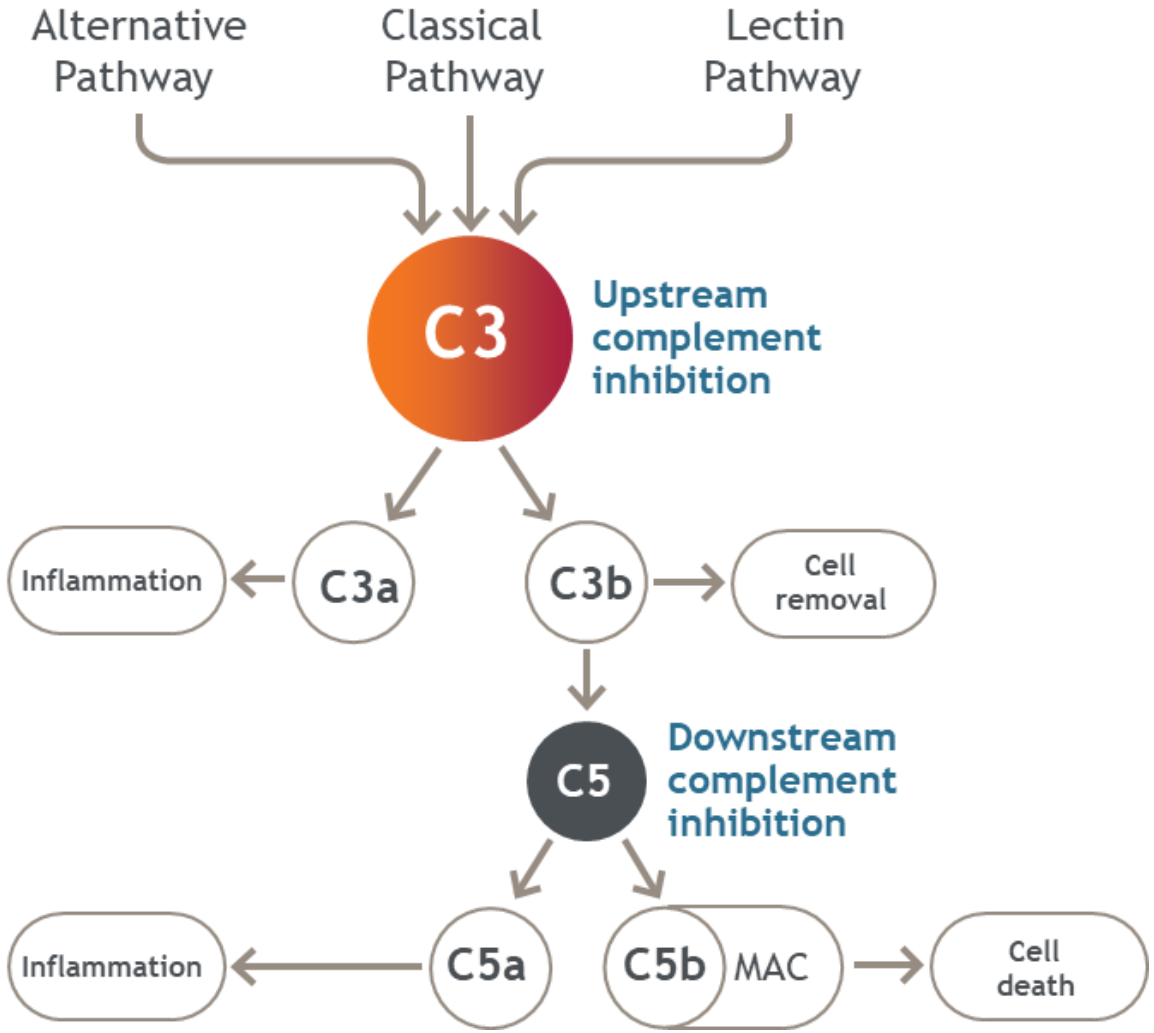
GA Phase 3 Read-out
expected in Q3 2021

Carolyn, living with GA

4 New Registrational Programs
across hematology, nephrology and neurology

Bart, living with ALS

Targeting C3 to More Completely Control Complement Overactivation



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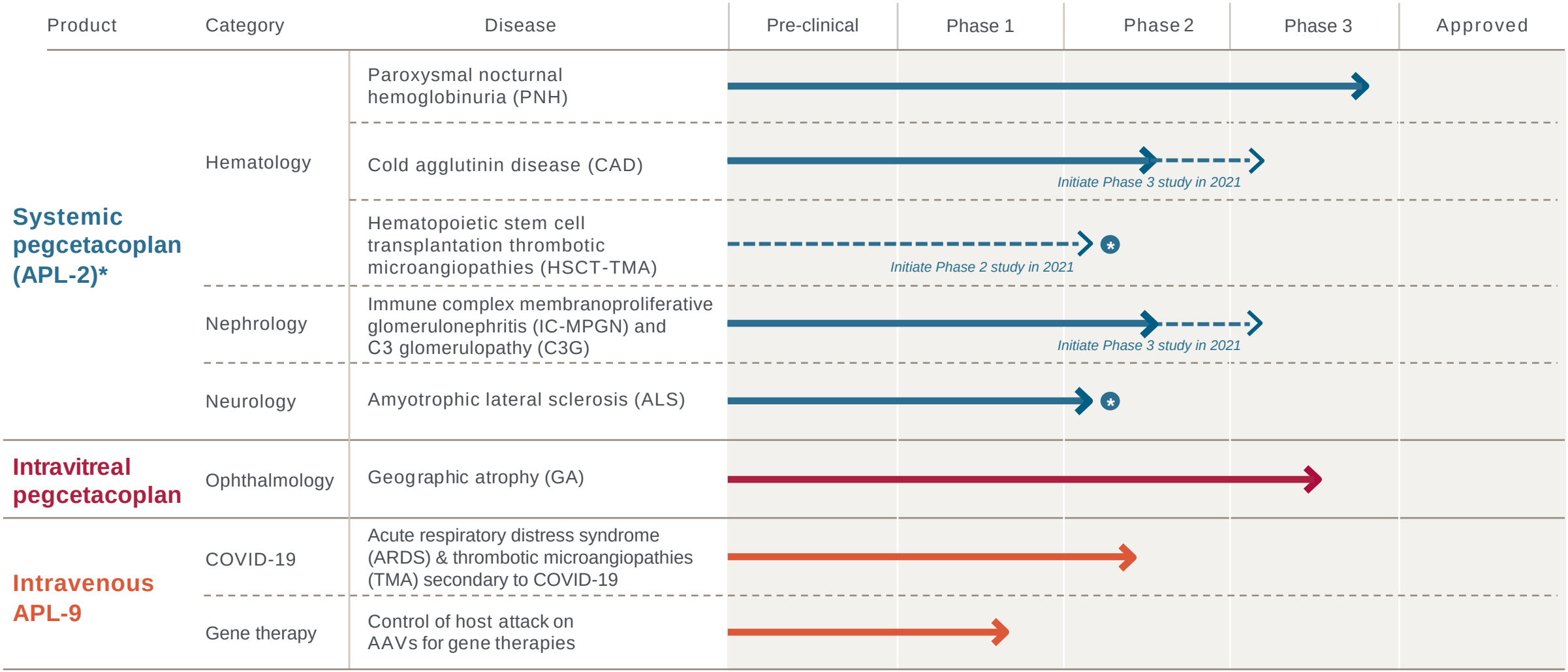
Source: Merle NS, et al. Cell Research. 2010; 20:34-50.

Targeted C3 Therapies for Diseases with High Unmet Need



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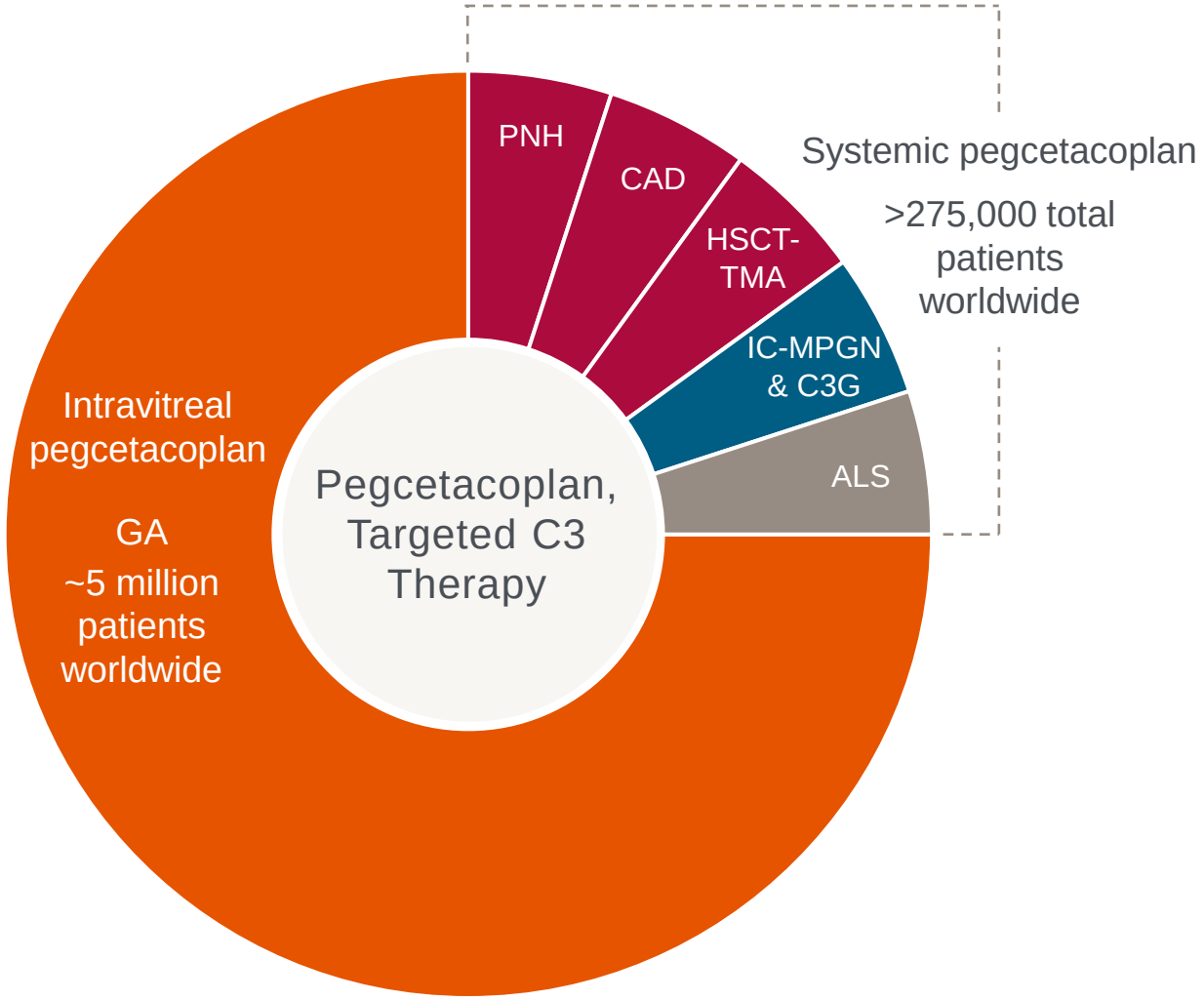
*Sobi has global co-development and ex-U.S. commercialization rights for systemic pegcetacoplan

* Potential to be registrational

Sobi Collaboration Advances Pipeline-in-a-Product Opportunity for Systemic Pegcetacoplan



Up to **$1.25 billion** in payments plus tiered double-digit royalties

SYSTEMIC PEGCETACOPLAN

Apellis (U.S.)

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

- Hematology
- Nephrology
- Neurology

INTRAVITREAL PEGCETACOPLAN

Apellis (global)

- Ophthalmology

Device prototype

Systemic Pegcetacoplan:
Preparing for approval and launch in PNH

PNH Is a Rare and Life-threatening Blood Disease

PNH

Estimated prevalence of PNH worldwide[1]

~15,000 patients

Historically untreated patients[2]

35%

5-year mortality rate

Note: Thrombosis and hemorrhage are the most common causes of death.

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Sources: 1. Hill A, et al. *Blood*. 2006;108(11):985. 2. Hillmen P, et al. *N Engl J Med*. 1995;333(19):1253-1258.

PNH Patients on C5 Inhibitors Continue to Have High Unmet Need

Retrospective studies show:

Up to 70%

of patients continue to have low hemoglobin despite treatment[1,2,3]

36%

of patients require ≥ 1 transfusion per year[3,4]

100%

of patients on eculizumab had evidence of C3-opsonized PNH RBCs[1]

1.9x ULN

average absolute reticulocyte count[3]

PNH

1 Risitano AM, Marotta S, Ricci P, et al. (2019) Anti-complement Treatment for Paroxysmal Nocturnal Hemoglobinuria: Time for Proximal Complement Inhibition? A Position Paper From the SAAWP of the EBMT. Front. Immunol. 10:1157. doi: 10.3389/fimmu.2019.01157.
2 Risitano AM, Notaro R, Marando L, et al. (2009) Complement fraction 3 binding on erythrocytes as additional mechanism of disease in paroxysmal nocturnal hemoglobinuria patients treated by eculizumab. Blood. 2009 Apr 23;113(17):4094-100.
3 Dingli D. et al. Clinical Burden of Paroxysmal Nocturnal Hemoglobinuria Among Patients Receiving C5 Inhibitors in the United States. Blood 2020; 136 (Supplement 1): 2.
4 McKinley C. Extravascular Hemolysis Due to C3-Loading in Patients with PNH Treated with Eculizumab: Defining the Clinical Syndrome. Blood. 2017;130:3471

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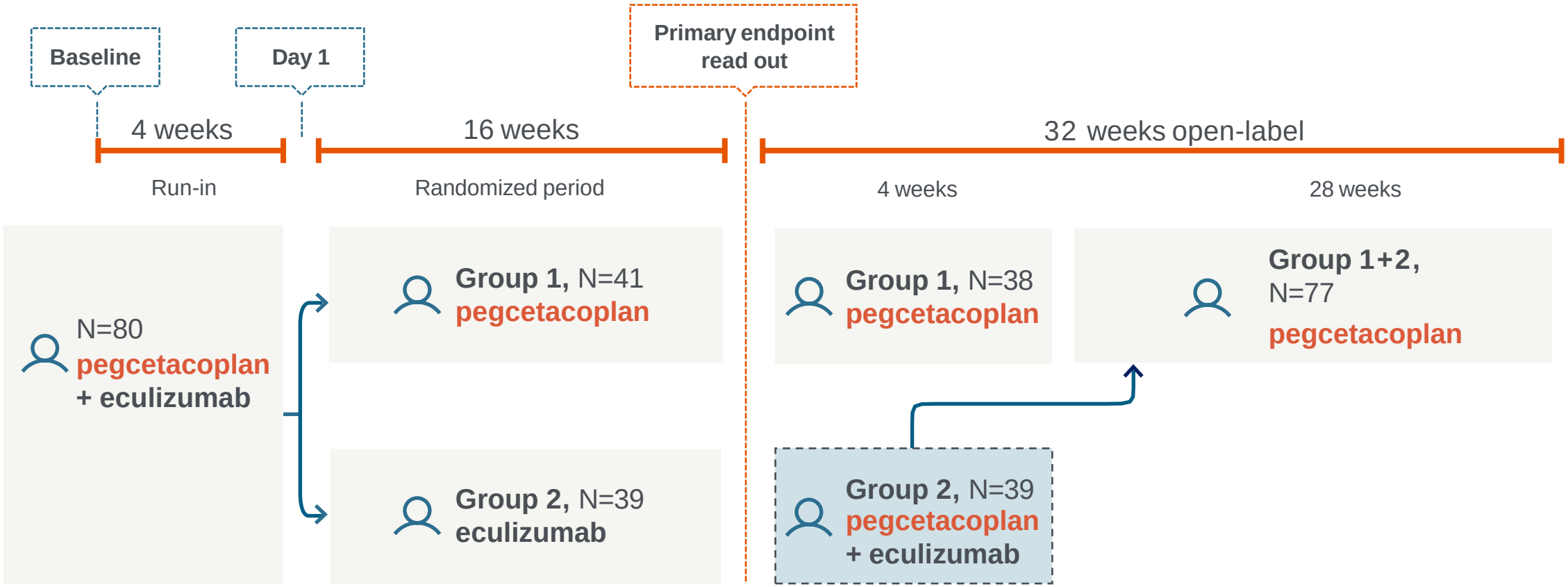
PEGASUS: Phase 3 Head-to-head Trial of Pegcetacoplan vs Eculizumab



APL2-302; NCT03500549

PNH

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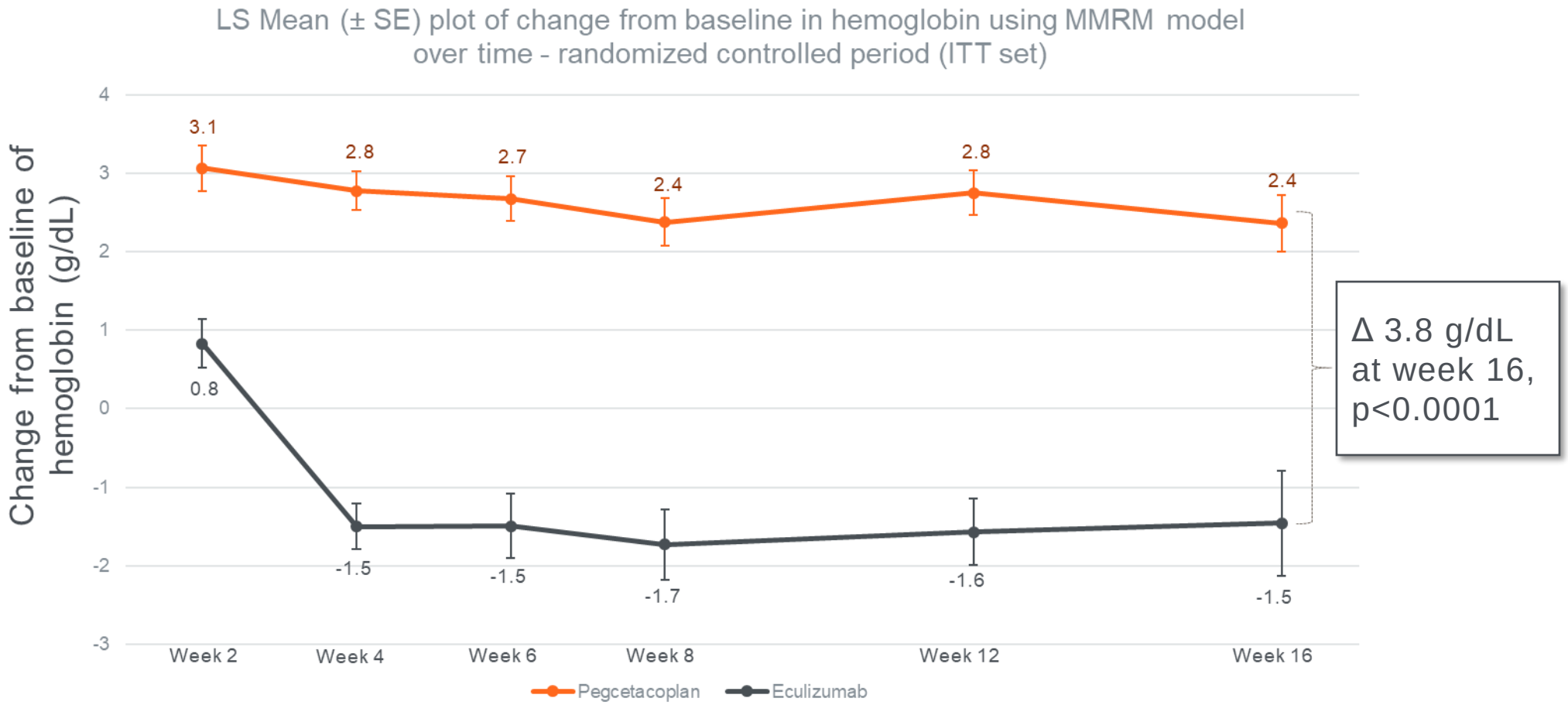
Image not drawn to scale

Pegcetacoplan Met its Primary Endpoint in Phase 3 PEGASUS Study (MMRM)

3.8 g/dL improvement in adjusted means in hemoglobin vs. eculizumab at week 16, p<0.0001

PNH



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APL2-302; NCT03500549

Pegcetacoplan Demonstrated Substantial Improvement over C5 Inhibitor at Week 16

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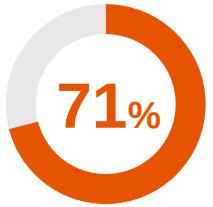
TARGETED C3 THERAPY PEGCETACOPLAN VS. C5 INHIBITOR ECULIZUMAB

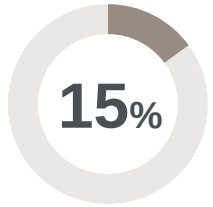
45%
HIGHER

hemoglobin levels
pegcetacoplan
over eculizumab



PEGCETACOPLAN

VS.

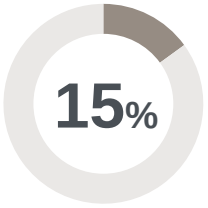


ECULIZUMAB

Patients with **normalized LDH**

PEGCETACOPLAN

VS.



ECULIZUMAB

Patients were **transfusion-free**

11-point difference

FACIT-fatigue score in patients with pegcetacoplan over eculizumab

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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.

Safety Profile of Pegcetacoplan Was Comparable to Eculizumab at Week 16 in PEGASUS Study

- Seven of 41 patients (17%) in the pegcetacoplan group experienced a serious adverse event (SAE) and six of the 39 patients (15%) in the eculizumab group experienced SAEs

- No cases of meningitis and no deaths were reported in either treatment group

Prepared to Meet the Needs of PNH Patients

PNH

Our Goal: Elevate the Standard of Care in PNH

U.S. MEDICAL & COMMERCIAL ORGANIZATION

Highly Experienced Team

Lani, living with PNH

PATIENT FOCUSED

Support and Access for Patients

Carolyn, living with GA

Intravitreal Pegcetacoplan:
Delivering the first potential treatment in geographic atrophy

High Unmet Need in Geographic Atrophy (GA)

GA

5M
PATIENTS GLOBALLY

NO APPROVED THERAPIES

Normal vision

Vision with advanced GA

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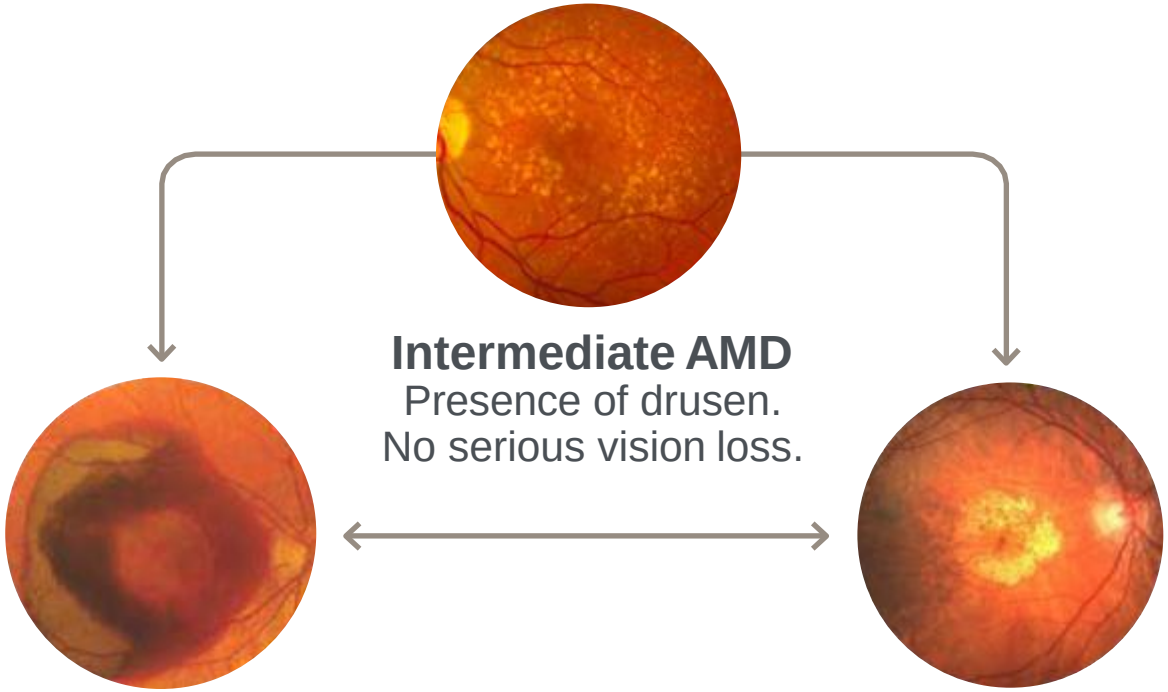
Source: American Academy of Ophthalmology; The Lancet; Ophthalmology; L.E.K. interviews and analysis
[1] Rofagha et al. Ophthalmology 2013

GA: Advanced Form of Age-related Macular Degeneration (AMD)

GA



Intermediate AMD
Presence of drusen.
No serious vision loss.

Wet AMD
First-line treatment with VEGF inhibitors. Up to **98% of chronic anti-VEGF patients progress to GA**.[1]

Geographic Atrophy
Can affect central vision and results in progressive vision loss.
No approved therapies.

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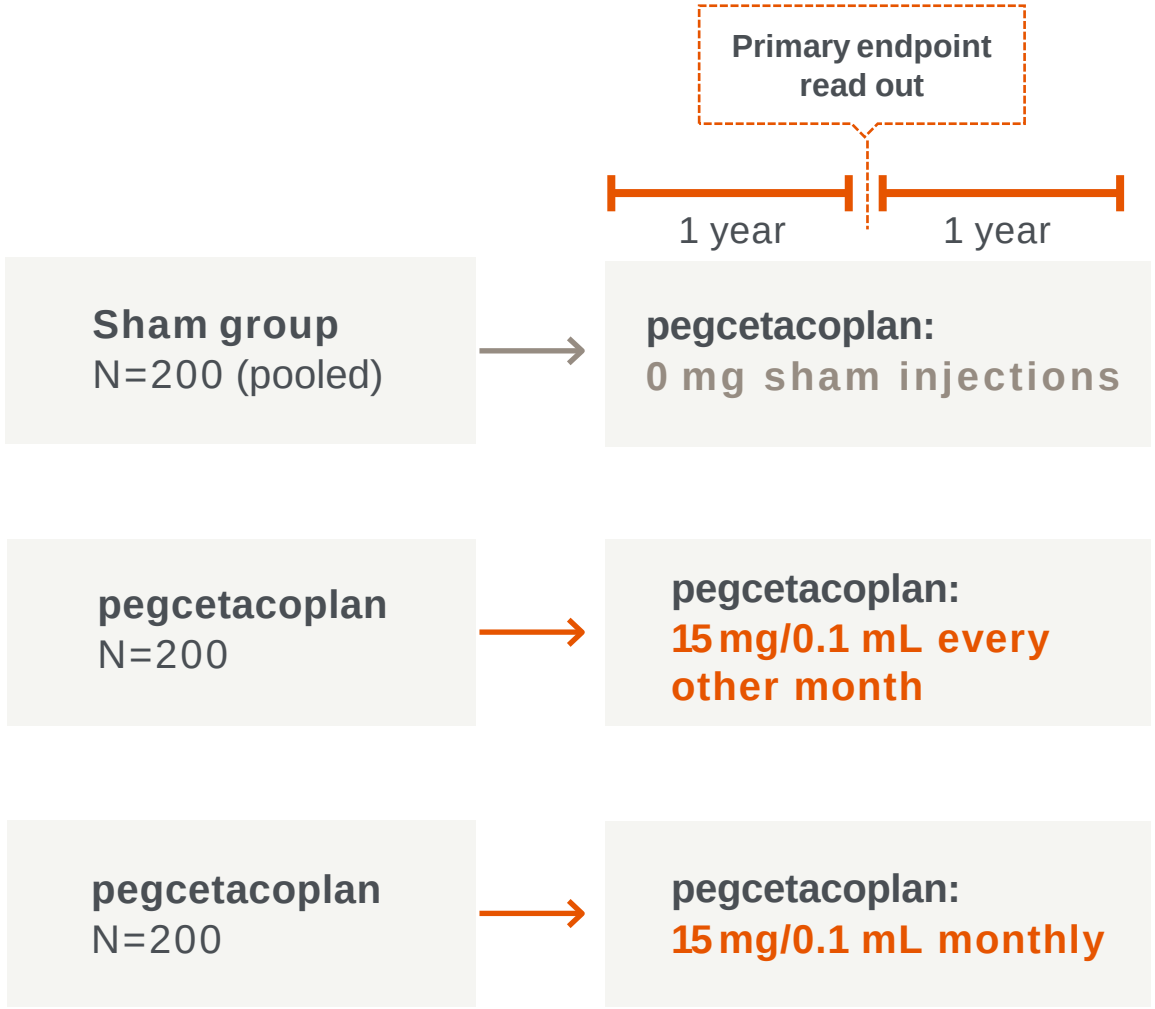
Source: American Academy of Ophthalmology; The Lancet; Ophthalmology; L.E.K. interviews and analysis
[1] Rofagha et al. Ophthalmology 2013

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

GA



Population: patients with Geographic Atrophy secondary to AMD

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

Design: double masked, randomized 2:1:2:1

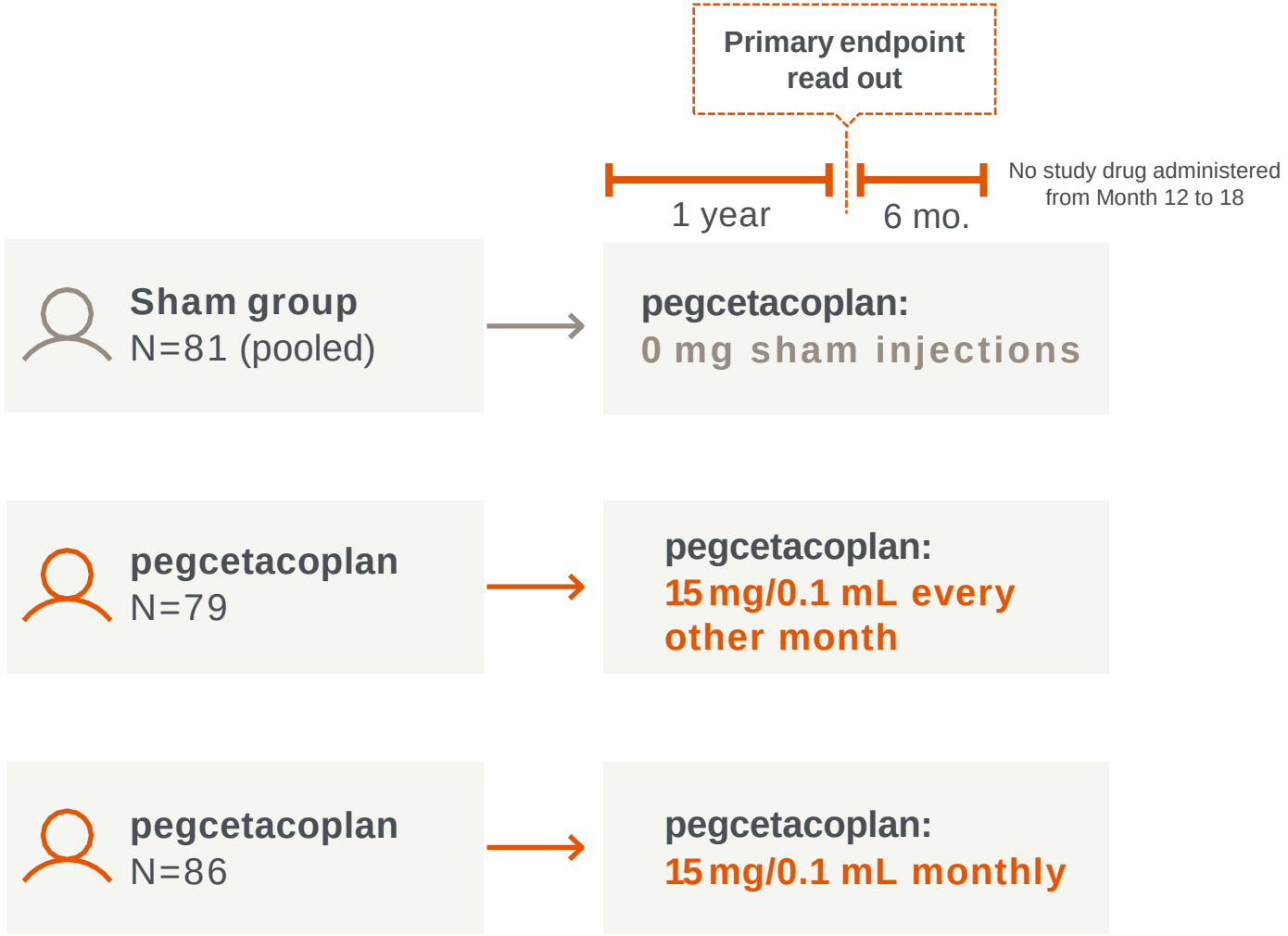
Treatment: 15 mg/0.1 mL intravitreal injection vs. Sham injection.

Sample size: >600 subjects from approx. 100 multinational sites per study

Duration: 2 years

Phase 2 FILLY Study: Design

GA



Population: patients with geographic atrophy* secondary to AMD

Design: single masked, randomized 2:1:2:1

Treatment: 15 mg/0.1 mL intravitreal injection vs. sham injection

Sample size: 246 subjects at 46 sites#

Duration: 18 months

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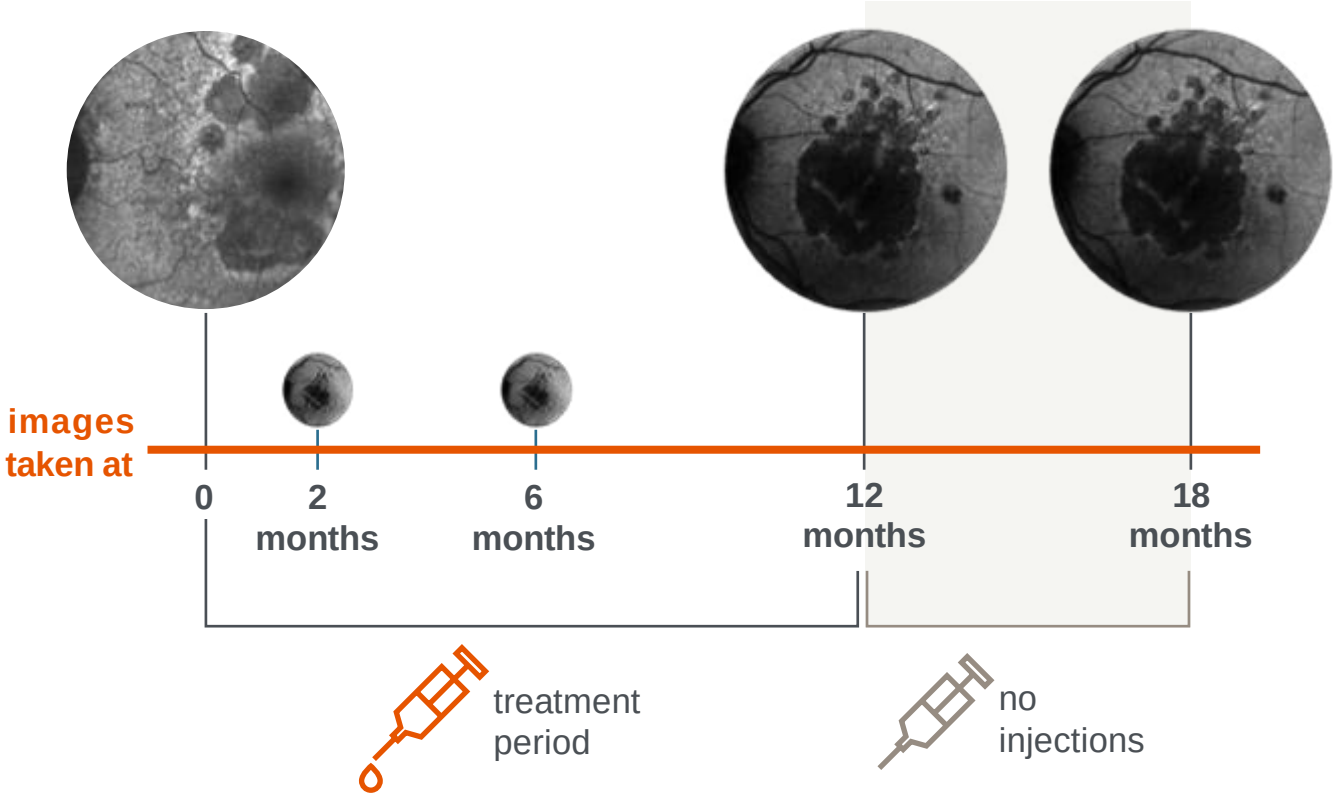
* Confirmed by the central reading center using FAF images
# Not counting the 3 satellite sites

Liao, D et al. Ophthalmology. 2019. pii: S0161-6420(18)33132-4.
Protocol study number, POT-CP121614 (FILLY); NCT02503332

Phase 2 FILLY Study: Timeline and Endpoints

GA



Primary efficacy endpoint

Change in geographic atrophy (GA) lesion size from baseline at month 12

Primary safety endpoint

Number and severity of local and systemic treatment emergent adverse events (TEAEs)

FILLY Study: Pegcetacoplan Reduced GA Lesion Growth

- ✓ Dose response
- ✓ Increased effect over time
- ✓ Effect in treated versus contralateral non-treated eye
- ✓ Sham group as expected
- ✓ **Modeled data consistent with observed data**

GA

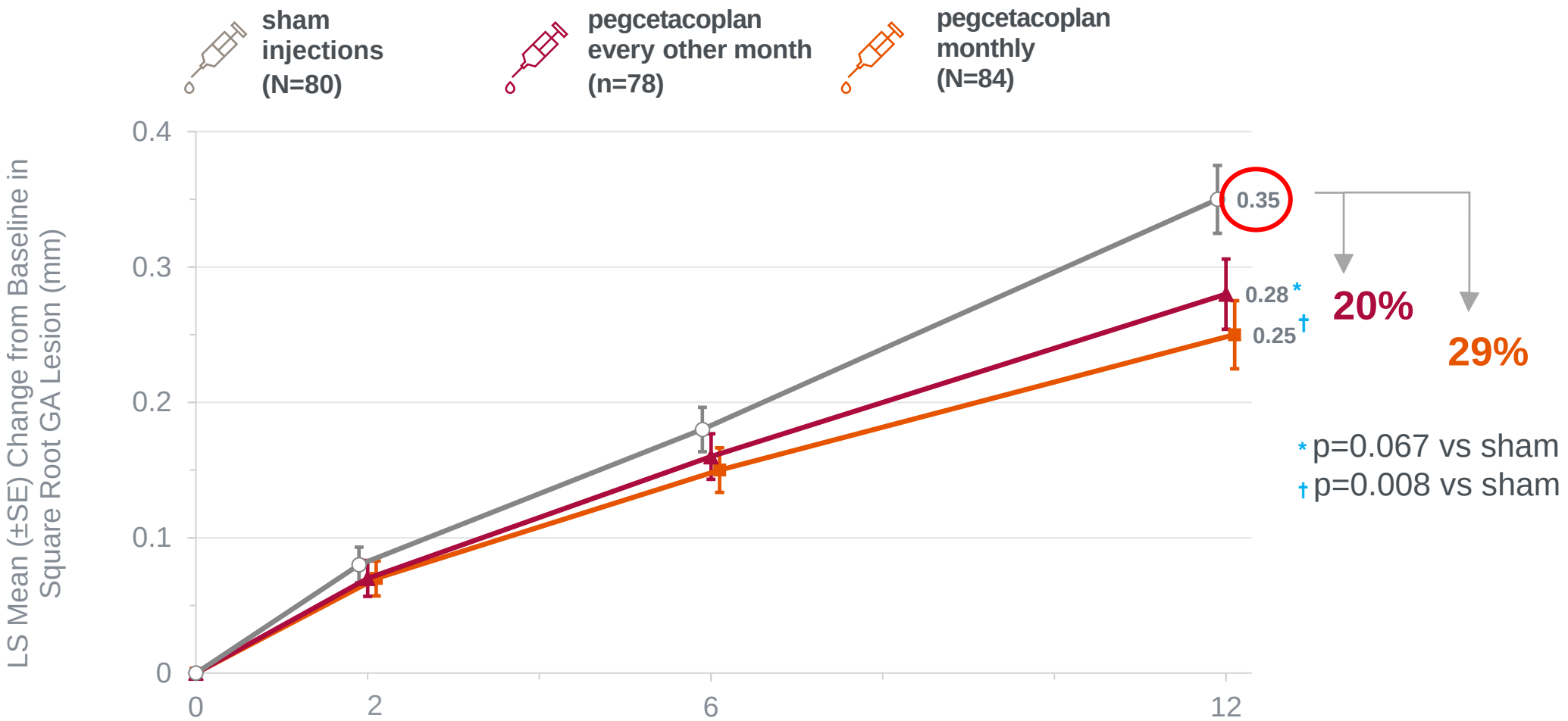
26 FILLY subjects (11%) had exudations (18 monthly, 7 every-other-month, 1 sham)

- **0 cases of classical CNV**
- No impact on vision
- Safety was in line with other studies using intravitreal administration

Liao DS, et al. *Ophthalmology*. 2020;127:186-95. Epub 2019 Jul 16.

Phase 2 FILLY: Pegcetacoplan Reduced GA Growth at 12 Months

GA



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)

[1] Holz et al. JAMA Ophthalmol. 2018

Protocol study number, POT-CP121614 (FILLY); NCT02503332

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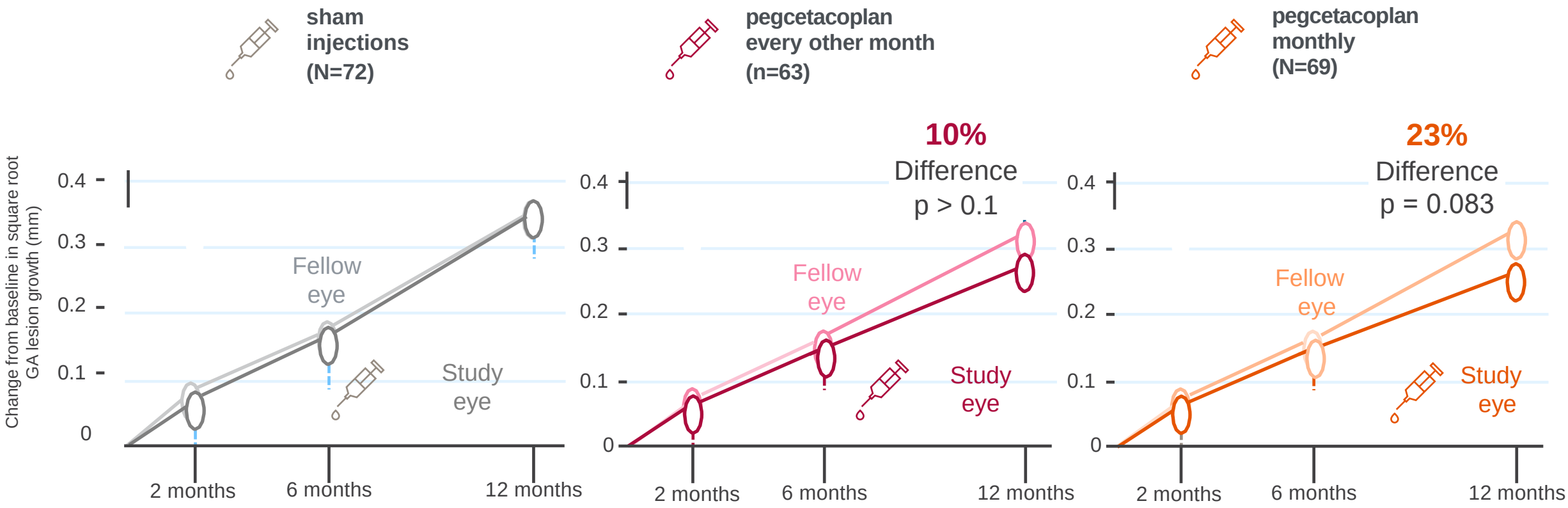
Pegcetacoplan Decreased Lesion Growth in Treated Eye vs. Untreated Fellow Eye in FILLY Post Hoc Analysis

GA



Includes patients from the Bilateral GA Population

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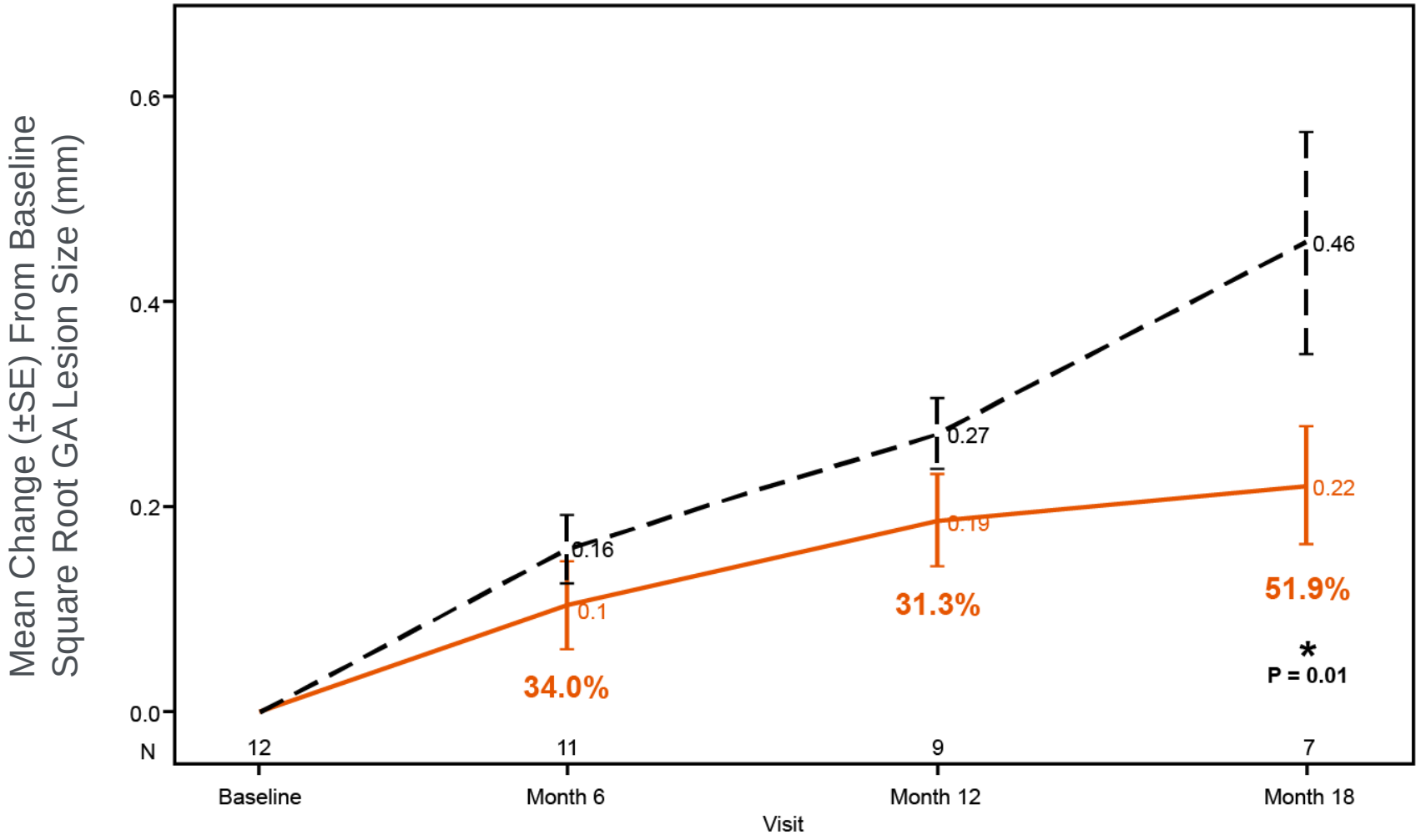
Data on file

Pegcetacoplan Decreased Mean Lesion Growth 52% in 7 Patients with Bilateral GA in Phase 1b Post Hoc Analysis

GA



APL2-103, NCT03777332

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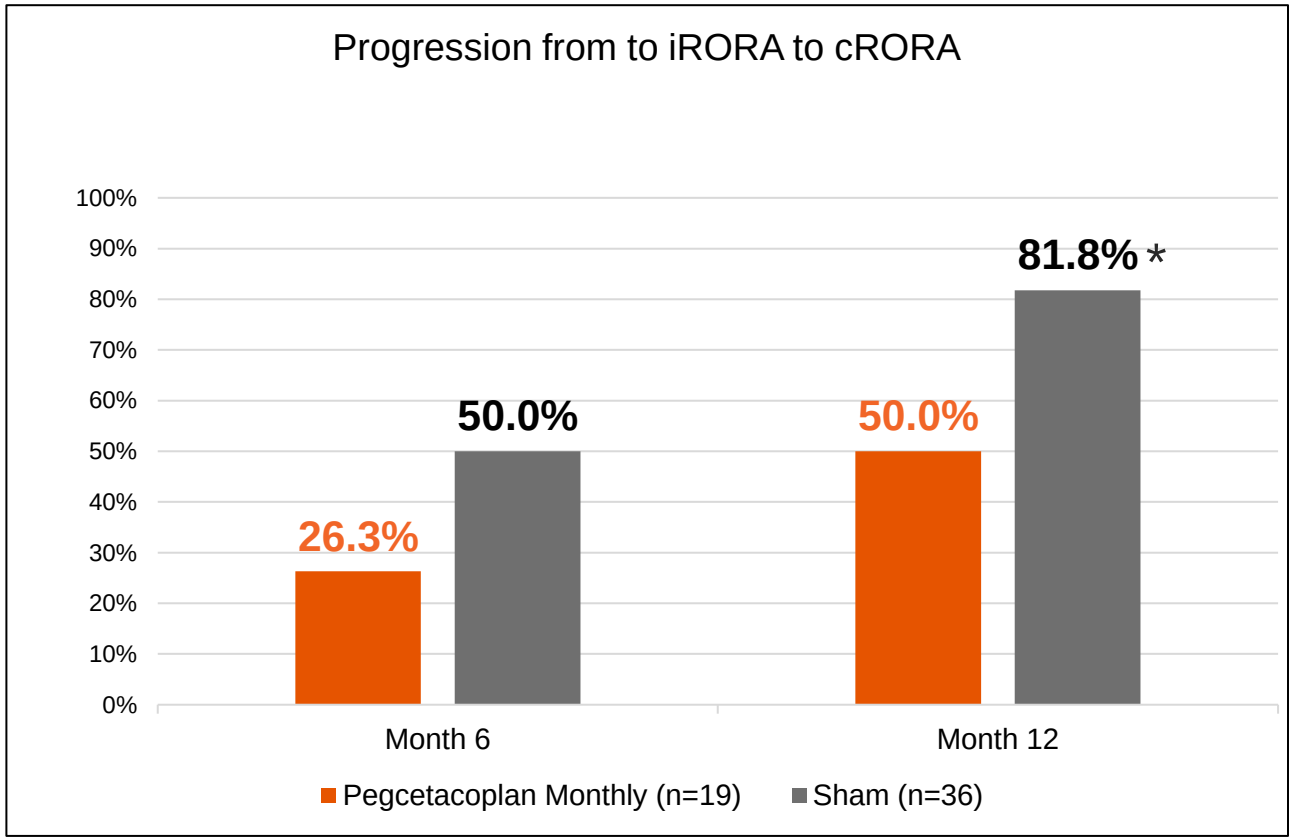
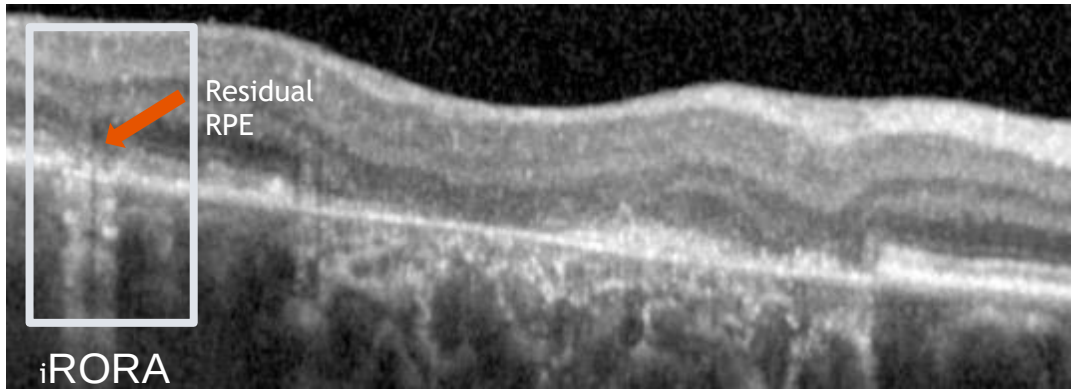
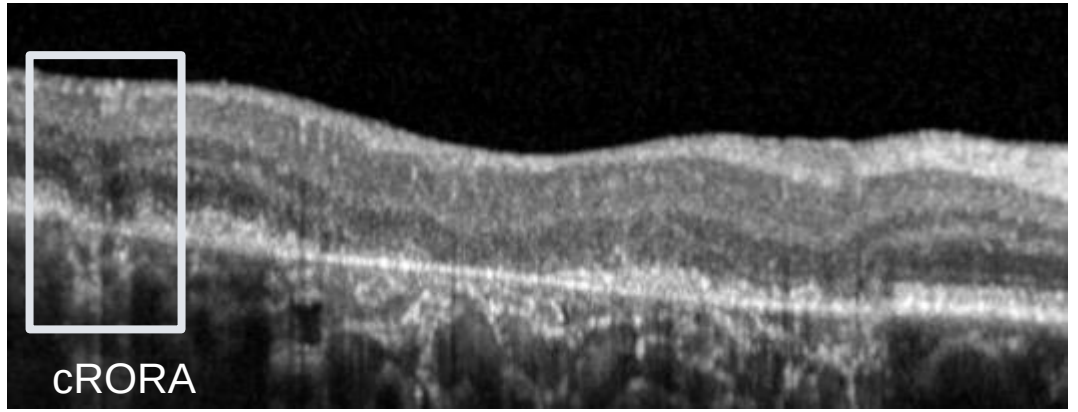
Pegcetacoplan Slowed Progression of Early Disease in GA Patients in FILLY Post Hoc Analysis

GA







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

Sadda et al., EURETINA 2020 late-breaker

Expanded Pipeline:
Advancing 4 rare disease registrational programs

Initiated Registrational Programs of Systemic Pegcetacoplan in Nephrology and Neurology

Immune Complex Membranoproliferative Glomerulonephritis (IC-MPGN) & C3 Glomerulopathy (C3G)

Current Treatments: No approved therapies

Market Opportunity: ~18,000 patients in US and Europe[1]

Next Steps:

- First patient dosed by end of the year in Phase 2 trial focused on histopathology of the kidney
- First patient dosed in Phase 3 study in 1H21 (Apellis)

Amyotrophic Lateral Sclerosis (ALS)

Current Treatments: No approved therapies have been shown to stop or reverse disease progression

Market Opportunity: ~225,000 patients worldwide[2]

Next Steps:

✓ First patient dosed in potentially registrational Phase 2 study by end of 2020 (Apellis)

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1. ClearView Analysis using physician and literature consensus.
2. Arthur K et al. Nat Commun, 2016, Vol 7, article 12408

Plan to Start Two New Registrational Programs of Systemic Pegcetacoplan in Hematology in 2021

Cold Agglutinin Disease (CAD)

Current Treatments: No approved therapies

Market Opportunity: ~10,500 patients in US and Europe[1]

Next Steps:

- Initiate Phase 3 trial in 2021 (Sobi)

Hematopoietic Stem Cell Transplantation (HSCT)–associated Thrombotic Microangiopathy (TMA)

Current Treatments: No approved therapies

Market Opportunity: ~9,000 and ~18,000 allogeneic transplants conducted in U.S. and EU+ annually.[2,3] TMA incidence can be up to 40%[4]

Next Steps:

- Initiate potentially registrational Phase 2 study in 2021 (Sobi)

1. Catenion using physician and literature consensus.
2. Current Uses and Outcomes of Hematopoietic Cell Transplantation (HCT): CIBMTR Summary Slides
3. Passweg et al, BMT. 2019, 38: 1575–1585
4. Jodele et al, Blood. 2014, 124(4): 645–653

Unlocking the Broad Potential of Targeting C3

PNH

- 48-week top-line PEGASUS data by end of 2020
- PDUFA May 14, 2021
- Phase 3 PRINCE top-line H1 2021
- EU CHMP opinion 2021

Geographic Atrophy

- Phase 3 DERBY & OAKS read-out Q3 2021

Pipeline

- ✓ Initiated registrational programs in nephrology (IC-MPGN/C3G) and neurology (ALS)
- Start two registrational programs in hematology (CAD and HSCT-TMA) in 2021
- Progress APL-9 in COVID-19

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TARGETED C3 THERAPIES

November 19, 2020