Apellis

42nd Annual J.P. Morgan Healthcare Conference 2024

Cedric Francois, M.D., Ph.D.
Chief Executive Officer

January 8, 2024

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 regarding preliminary financial information for the fourth quarter and full year ended December 31, 2023 and the appeal and re-examination of the MAA if CHMP issues a negative opinion for intravitreal pegcetacoplan and the safety profile of intravitreal pegcetacoplan. 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 adjustments to Apellis’ preliminary revenue figures resulting from, among other things, the completion of financial closing and review procedures for the quarter and year ended December 31, 2023; whether the benefit/risk profile of SYFOVRE following the reported events of retinal vasculitis will impact our commercialization efforts; whether SYFOVRE will receive approval from foreign regulatory agencies for GA when expected or at all, including the impact on the likelihood and timing of such approvals; and other factors discussed in the “Risk Factors” section of Apellis’ Annual Report on Form 10-K with the Securities and Exchange Commission on February 21, 2023 and Quarterly Report on Form 10-Q filed on November 1, 2023 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.

We combine **courageous science and compassion** to develop life-changing medicines for some of the most challenging diseases patients face

ROB
Living with GA

Developing life-changing medicines for patients

2

FDA-approved medicines

MARKET-LEADING

treatment for GA

SYFOVRE® (pegcetacoplan injection)

FIRST C3 THERAPY

EMPAVELI® (pegcetacoplan) injection

1080 mg/20 mL solution

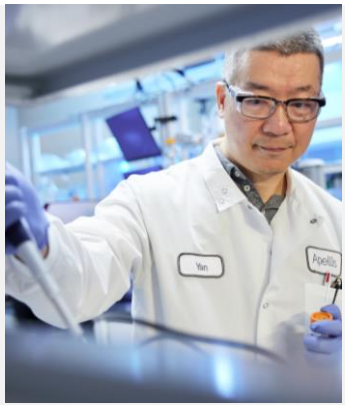
700+

employees globally

Focused on **PATIENTS**

PIPELINE

of retinal, rare and CNS programs



Targeting C3 for comprehensive control of complement

2024 priorities support multiple drivers of future growth

1

Reach more U.S. patients with GA

SYFOVRE® (pegcetacoplan injection)

2

Bring SYFOVRE to patients with GA worldwide

SYFOVRE® (pegcetacoplan injection)

3

Maximize EMPAVELI in PNH & C3G/IC-MPGN

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

4

Advance early pipeline and Beam collaboration

… with compassion and commitment to patients

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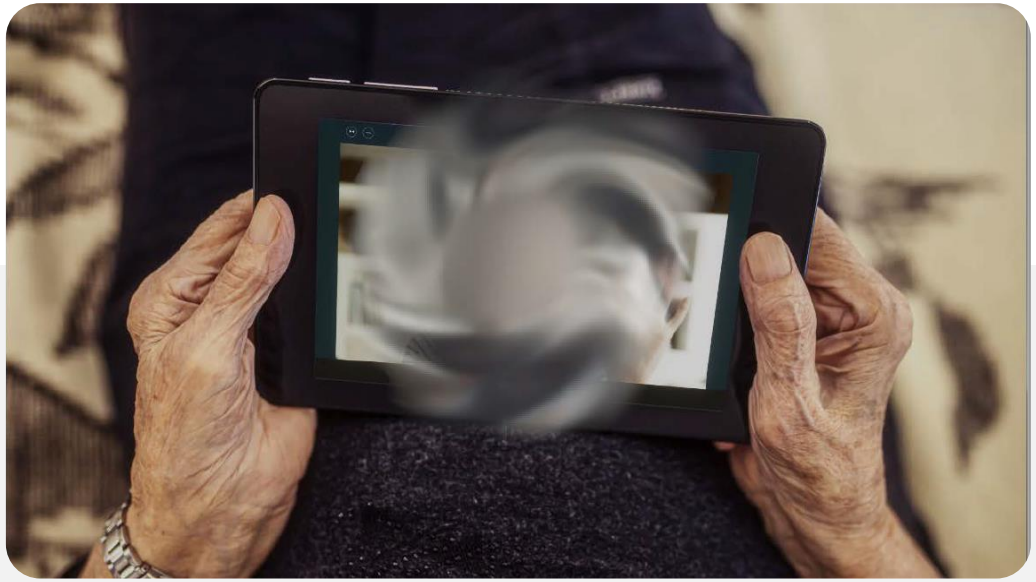
GA is a leading cause of blindness around the world

NORMAL VISION

VISION WITH ADVANCED GA



>1 million
people in US[1]

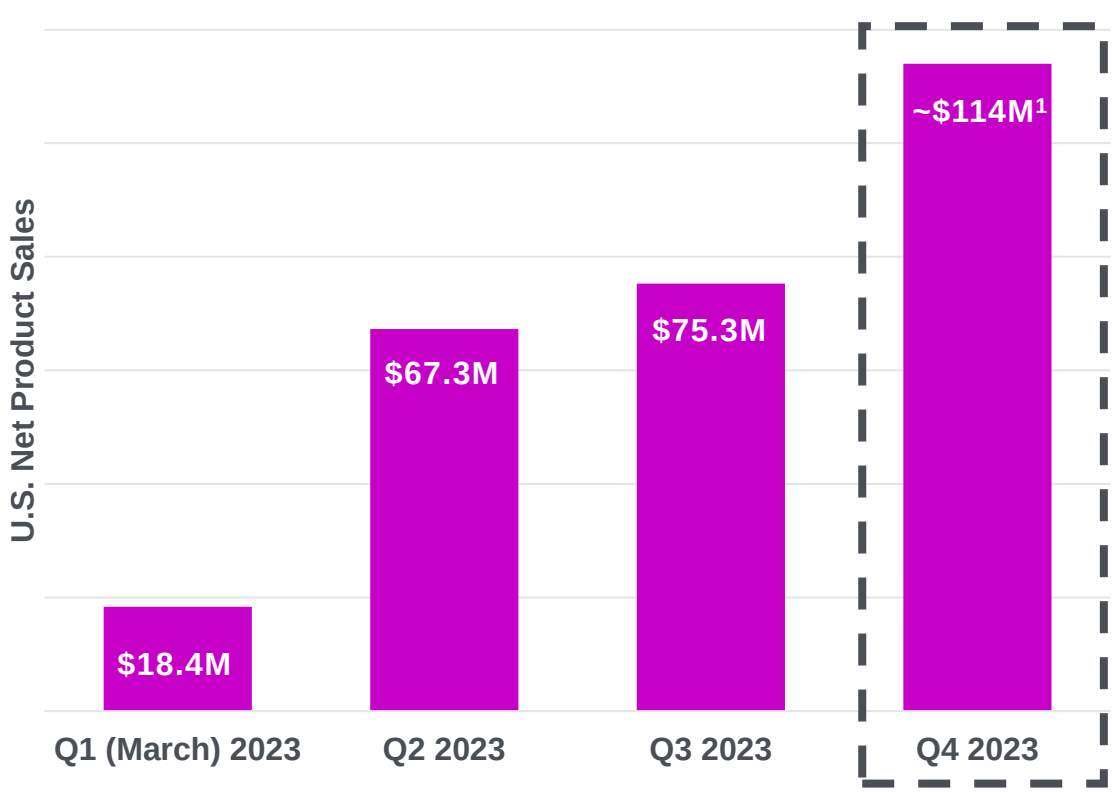
5 million
people worldwide

Nearly **7 in 10 people** with GA (68%) believe impact on independence and quality of life due to visual decline is worse than expected[2]

1. Boyer DS et al., Retina 2017. 2. The Geographic Atrophy Insights Survey (GAINS) was conducted by The Harris Poll and was sponsored by Apellis

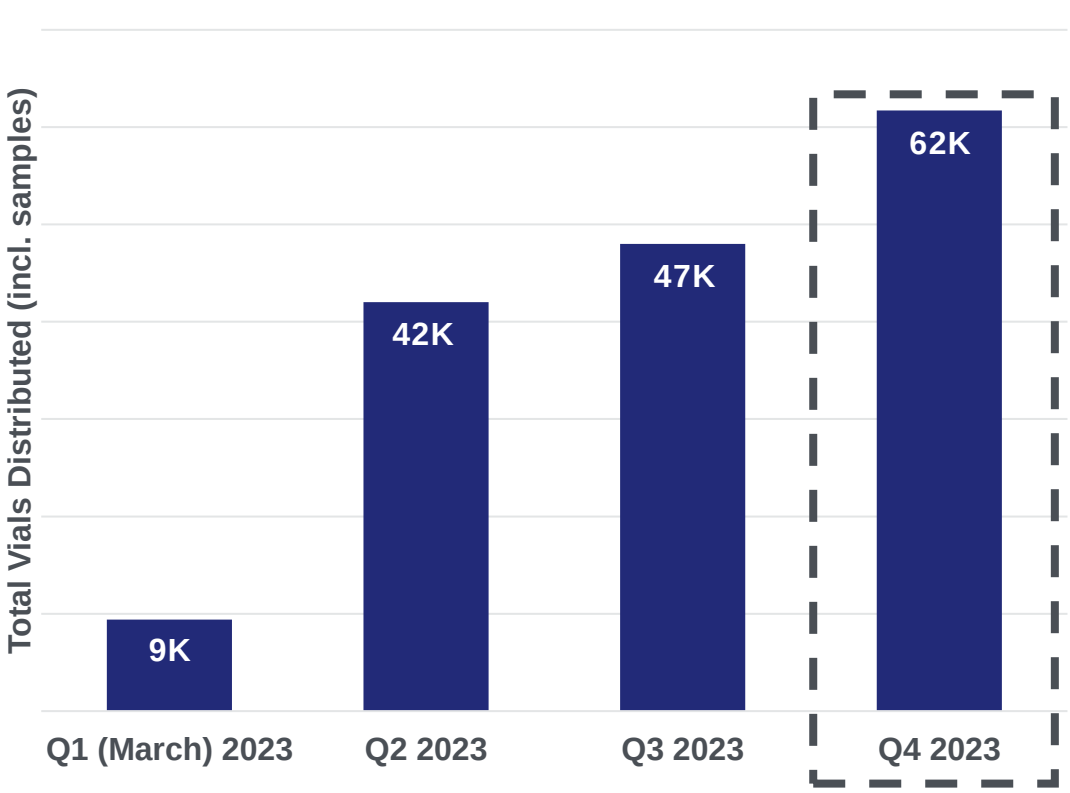
Apellis

Strong launch to date: $114 million U.S. net product sales in 4Q23



~$275 million

2023 U.S. Net Product Sales



~160K doses (vials distributed)

as of December 31, 2023

1. Estimated 2023 SYFOVRE and 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.

SYFOVRE is the market-leading treatment for GA in the U.S.

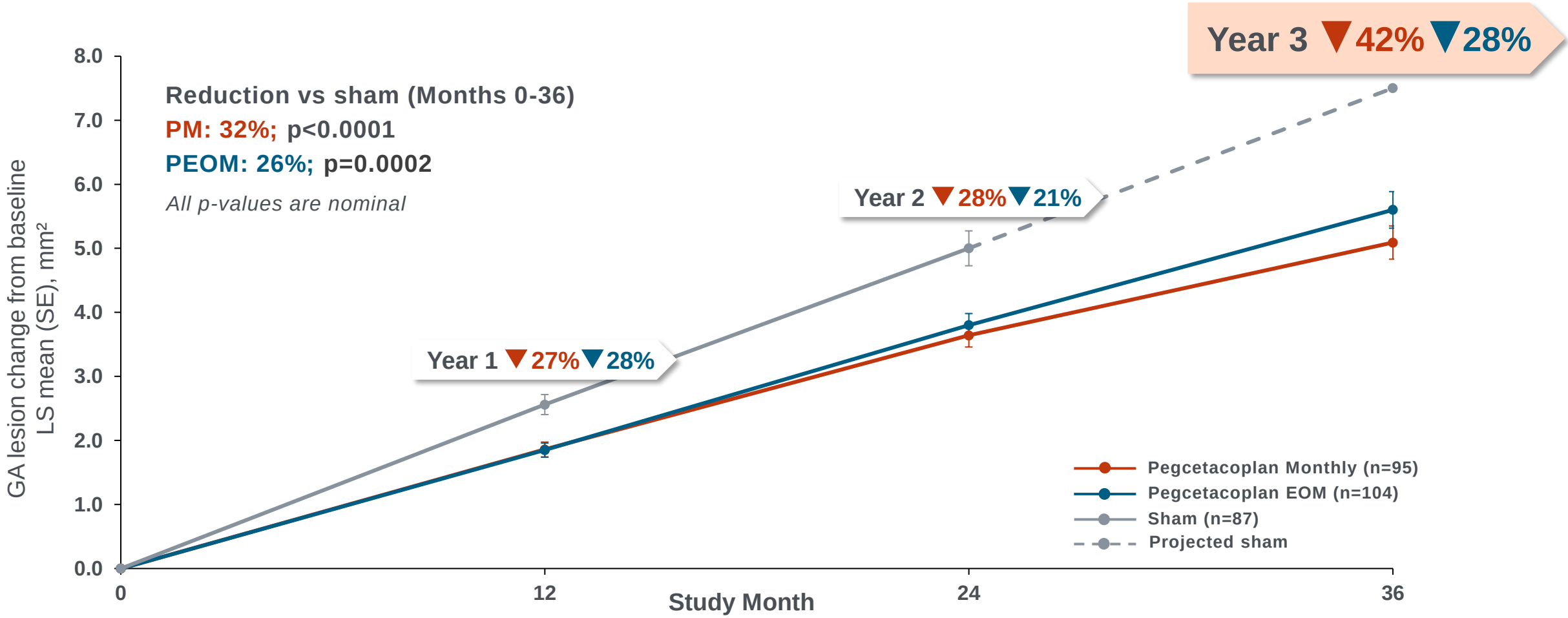
More efficacy over time

More experience

More vision for patients

1. Contextualization and support for the statements on this slide are included in subsequent slides. This slide is not intended to make direct or indirect comparative statements against competitor products.

More efficacy over time: continued to demonstrate increasing effects, with up to 42% in year 3 in nonsubfoveal patients



LS means estimated from a piecewise linear mixed-effects model that evaluated mean rate of change in GA area between pegcetacoplan arms and sham arm from baseline to Month 36, with knots at Months 12 and 24 allowing for the slope to be linear over each of the 12-month segments but to differ between segments (piecewise slope analysis). Mean rate of change of hypothetical sham from Month 24 to Month 36 was estimated from the mean rate of change in each period from Month 0 to Month 24. The modified full analysis set was used for the analysis, defined as patients who are in OAKS/DERBY antecedent study's ITT set, have not been enrolled in APL2-103, and received ≥1 injection of pegcetacoplan in GALE. Projected sham is shown with a dashed line. Data shown for patients who continued into the GALE trial after OAKS & DERBY.
EOM, every other month; GA, geographic atrophy; ITT, intent to treat; LS, least-squares; PEOM, pegcetacoplan every other month; PM, pegcetacoplan monthly; SE, standard error. See slides from Apellis' presentation at the 2023 American Academy of Ophthalmology meeting on November 4, 2023 for full 3-year results from GALE extension study.

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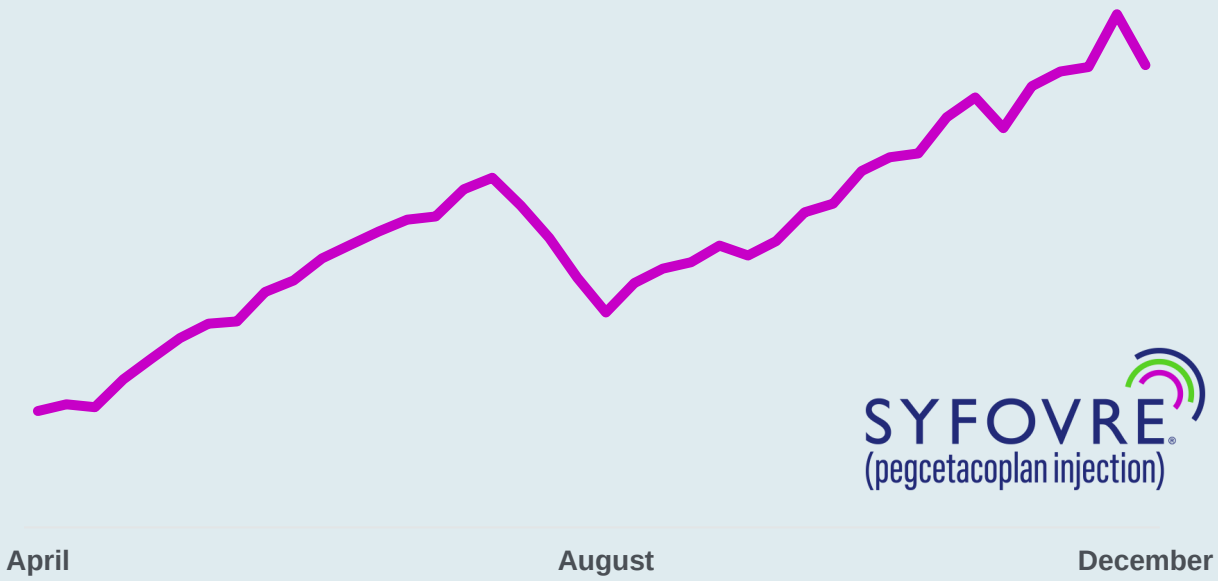
More experience: commercial launch is reaching new heights

2023 weekly rolling 4-week average in commercial vials distributed to physician practices



- ✓ **>150K SYFOVRE injections** estimated since launch[1]
- ✓ SYFOVRE holds an estimated ~**95% of total patient share**[2]
- ✓ **Double-digit number of new sites** each week; 70% of demand from non-PE[3]
- ✓ **Strong access and reimbursement**; permanent J-code as of 10/1/23
- ✓ Estimated rate of vasculitis remains **rare at 0.01% per injection**; last confirmed case in Sept 2023

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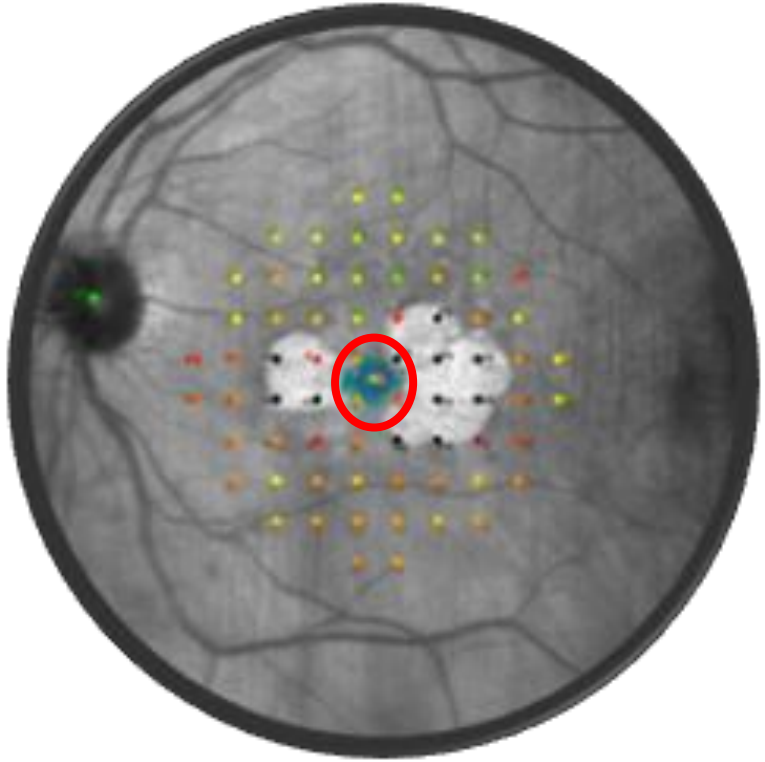
1. Apellis data on file; 2. This is an estimate based on ECP injection demand data on file as of December 31, 2023. This dataset may not represent the entire patient population; 3. ECP vial shipment data on file.

More vision for patients: preserved vision longer in multiple post hoc analyses

Central macular light sensitivity analysis using 4 central points, as measured by microperimetry



				#64 -1, -9	#63 1, -9				
		#46 -5, -7	#45 -3, -7	#44 -1, -7	#43 1, -7	#42 3, -7	#41 5, -7		
	#47 -7, -5	#25 -5, -5	#24 -3, -5	#23 -1, -5	#22 1, -5	#21 3, -5	#20 5, -5	#40 7, -5	
	#48 -7, -3	#26 -5, -3	#10 -3, -3	#9 -1, -3	#8 1, -3	#7 3, -3	#19 5, -3	#39 7, -3	
#65 -9, -1	#49 -7, -1	#27 -5, -1	#11 -3, -1			#6 3, -1	#18 5, -1	#38 7, -1	#62 9, -1
#66 -9, 1	#50 -7, 1	#28 -5, 1	#12 -3, 1			#17 3, 1	#37 5, 1	#61 7, 1	#69 9, 1
	#51 -7, 3	#29 5, 3	#13 -3, 3	#14 -1, 3	#15 1, 3	#16 3, 3	#36 5, 3	#60 7, 3	
	#52 -7, 5	#30 -5, 5	#31 -3, 5	#32 -1, 5	#33 1, 5	#34 3, 5	#35 5, 5	#59 7, 5	
		#53 -5, 7	#54 -3, 7	#55 -1, 7	#56 1, 7	#57 3, 7	#58 5, 7		
				#67 -1, 9	#68 1, -9				

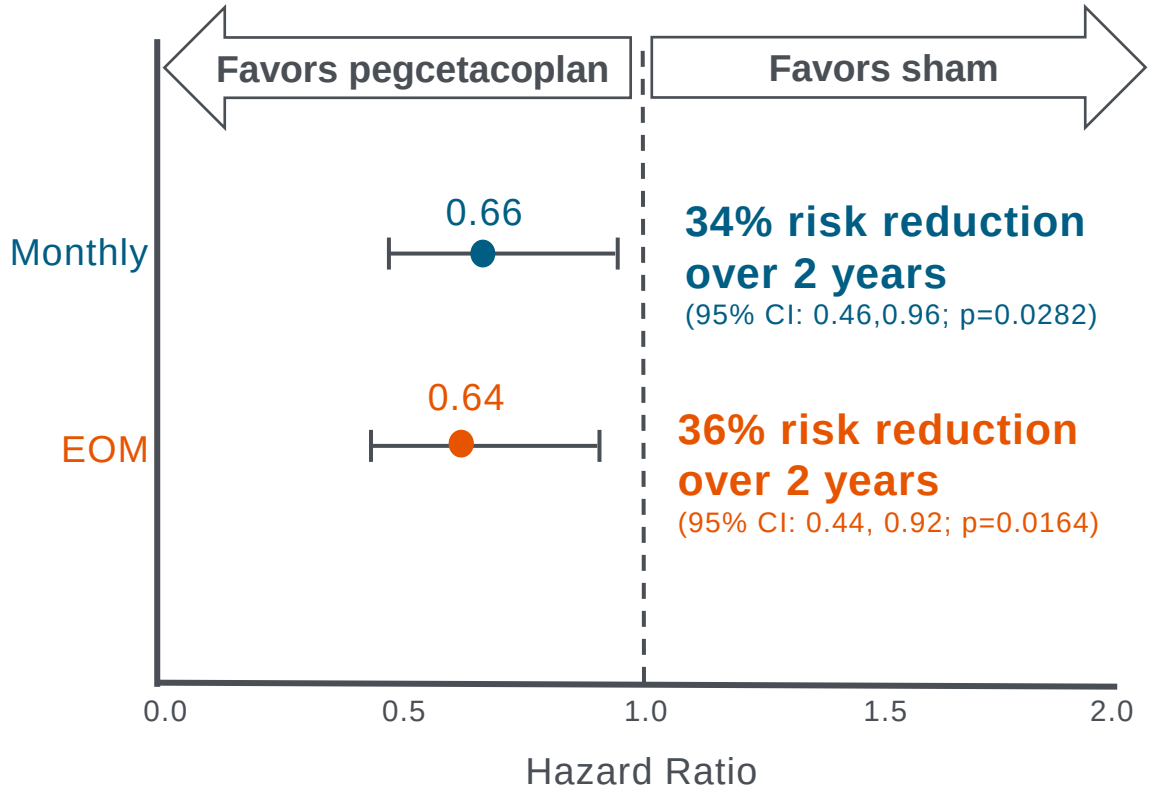
Microperimetry 10-2 MAIA grid with the 4 central scotomatous points corresponding to the foveal area

Pegcetacoplan preserved light sensitivity in central fovea

Loss of central 4 points	Month 24 Mean (SD) change in BCVA, ETDRS letters
Yes (n=149)	**-11.7** (17.33)
No (n=183)	**-4.9** (11.16)

Maintenance of light sensitivity in foveal center shown to be associated with less vision loss over 2 years, as measured by BCVA

Loss of central 4 points, as measured by microperimetry



Hazard ratio estimated from Cox Proportional Hazards model including patients in the mITT population at-risk for the event with at least one post-baseline assessment. Model includes Treatment +baseline GA lesion area (< 7.5 mm2 or >= 7.5 mm2) + baseline presence of choroidal neovascularization in the fellow eye (Yes or No) + baseline number of central 16 scotomatous points. All P values are nominal. Microperimetry only performed in OAKS. GA, geographic atrophy; mITT, modified intent to treat, BCVA, best-corrected visual acuity

Positive physician feedback

*"Right now, **100% of my patients** who receive treatment for GA are getting SYFOVRE."*

*"The **GALE data are promising and continue to suggest SYFOVRE's efficacy** increases over time."*

*"I have only used SYFOVRE and **continue to use it on my new and existing patients**... I feel comfortable with a 1/10,000 risk of vasculitis at this time."*[1]

Source: Apellis market research on file. Physician feedback is based on surveyed physicians and may not reflect the opinions and views of all treating physicians.
1. This is an estimated rate per injection based on data on file.

2024 priorities support multiple drivers of future growth

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Advance early pipeline and Beam collaboration

… with compassion and commitment to patients

Approximately 5 million people living with GA worldwide[1]

>2.5M people with GA in Europe[1]

No approved treatments available outside of the U.S.

84% of European ECPs are convinced that early GA treatment is essential[2]

1. Apellis data on file reflecting analysis of Colijin et al., 2016; Wong et al. 2014; Rudnicka et al., 2014; Korb et al., 2014; Piermarocchi et al., 2011; Fernandez-Arias et al., 2011; Augood et al., 2006.. 2. Europe HCP ATU insights Nov'22

Committed to bringing SYFOVRE to patients in EU

Anticipated EU timeline

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EMPAVELI is elevating the standard of care in PNH

As of December 31, 2023:

- **~$91 million**[1] in FY 2023 U.S. net product sales
  - **$24 million**[1] in 4Q 2023 U.S. net product sales
- **~10%** of demand in 2023 was from treatment-naïve patients
- **97% patient compliance** rate

1. Estimated 2023 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.

Unprecedented safety profile demonstrated through real-world experience

>1,400 patient years of systemic pegcetacoplan exposure[1]

Zero reported cases of meningococcal infection[1]

Thrombosis rate of **0.51 events per 100** patient-years[2]

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1. Includes patients as of November 2023 from all subcutaneous pegcetacoplan clinical trials and post-marketing exposure of EMPAVELI; 2. Includes patients from U.S. post-marketing exposure of EMPAVELI.

EMPAVELI Injector: improving the patient experience

PATIENT QUOTES[1]

"There were no skin issues. It took 45 minutes. ***Virtually painless!*** *It was great."*

"Everything went great! I've actually had ***less swelling at the injection site*** *with this new pump... So far I'm loving it!"*

"Super simple, no problems at injections site, no problem removing the injector, ***not a single problem so far!****"*

Since October approval:

- **>50%** conversion of existing patients
- **>90%** of new starts

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1. Patient quotes may not necessarily reflect the views and opinions of all patients. Individual patient experience may vary.

High unmet need in C3G and IC-MPGN

Rare kidney diseases with **no approved medicines**

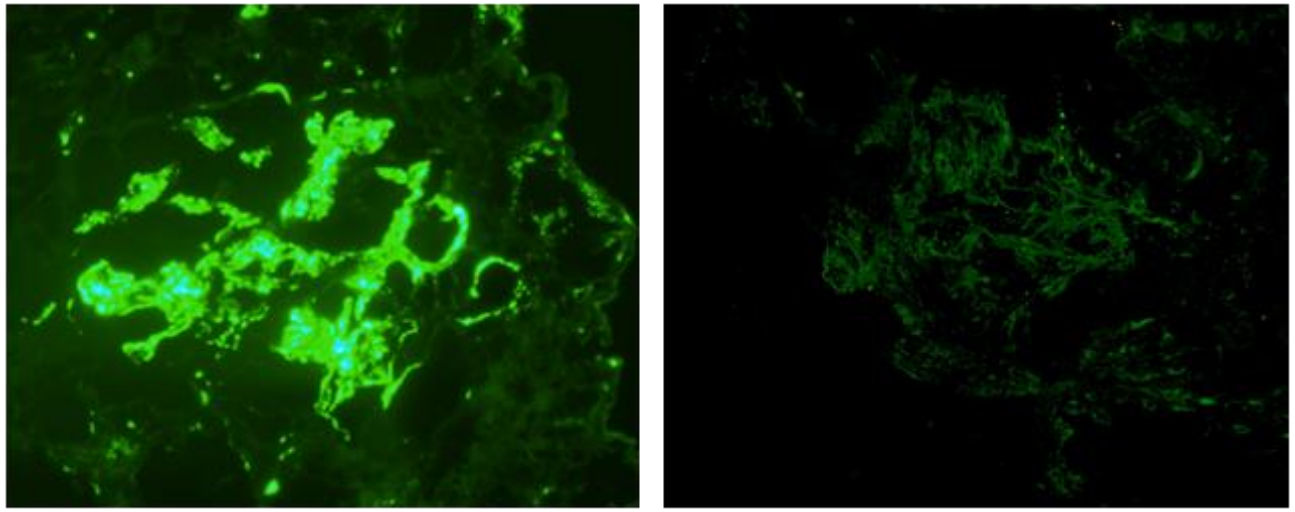
Progress to kidney failure in **~50% of patients** within 5-10 years of diagnosis

~5,000[1] potential US patients for C3G/IC-MPGN

1. Based on moderate & severe patient population. C3G: ClearView Analysis using physician and literature consensus

Phase 2 NOBLE data: pegcetacoplan reduced disease activity in only 12 weeks

C3c Staining at Week 12 (Patient 1)



Baseline (C3c 3+) | Week 12 (C3c 0)

Reduction in C3c staining in pegcetacoplan-treated patients

Reduction in intensity	% of patients (n=10)
1+ magnitude	80%
2+ magnitude	50%
Zero staining	40%

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NOBLE

Results strengthen our confidence in pegcetacoplan for C3G / IC-MPGN

- **In only 12 weeks**, pegcetacoplan reduced disease activity
- Treatment effect shown in **both C3G / IC-MPGN** in patients with kidney transplants
- **Improvements across key clinical measures**, including stable kidney function and improved proteinuria
- Pegcetacoplan was **well tolerated** in the study

Nephrologists are highly encouraged by the Phase 2 NOBLE data

> This is miraculous

> I have a patient that needs this

> A true disease-modifying agent

> You don't have to convince me anymore

> I didn’t think this was possible!

> This is impactful – there is a clear effect

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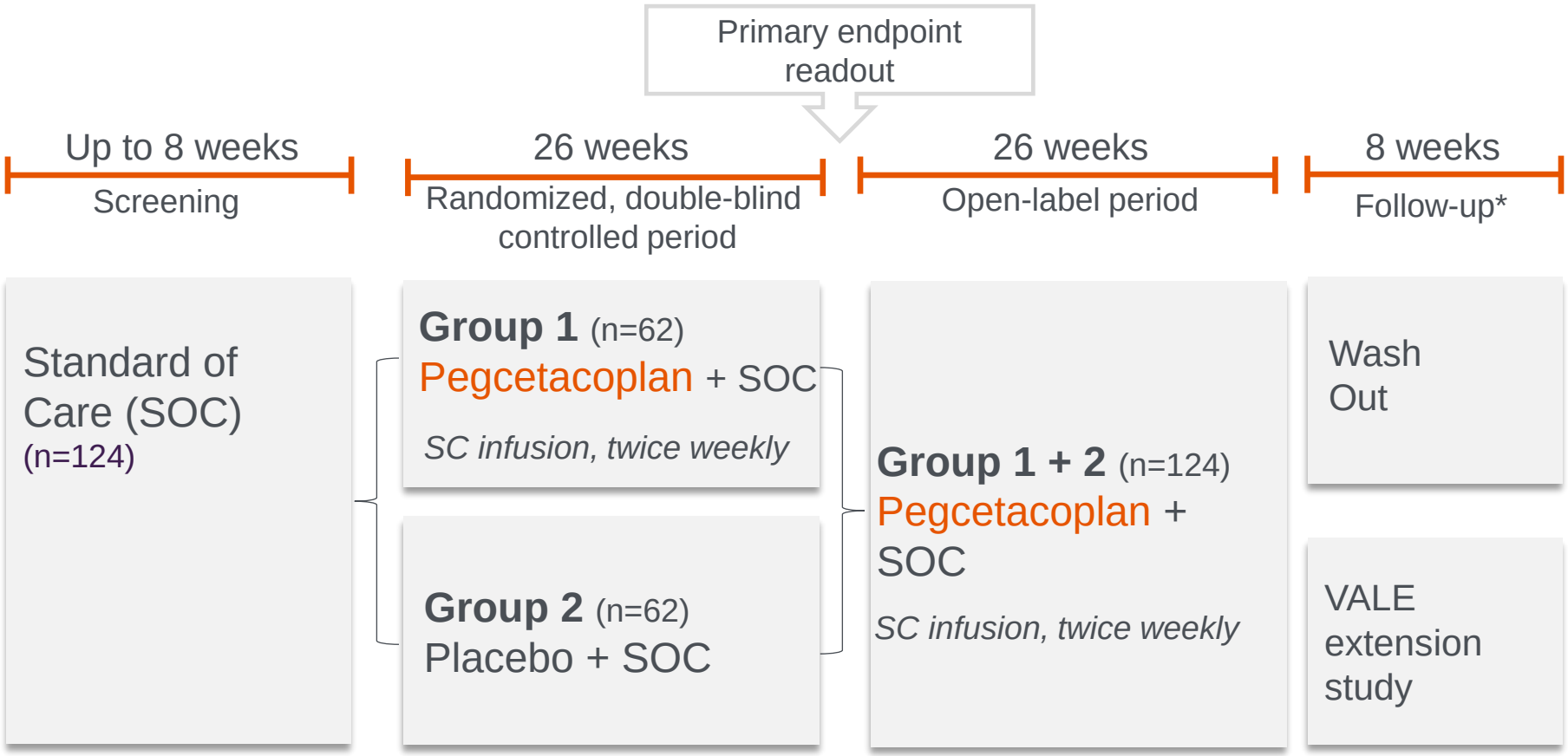
Physician feedback is based on surveyed physicians. Physician quotes may not reflect the opinions and views of all physicians.

VALIANT Phase 3 study: patient enrollment complete, with top-line data study expected mid-2024



Population: Patients 12 years+ with **C3G or primary IC-MPGN** pre- and post-transplant and evidence of active renal disease

Primary endpoint: Change in proteinuria (uPCR) at week 26 vs. baseline

Secondary endpoints: Change in kidney function measured by eGFR. Reduction in C3 staining. Patient reported fatigue and QOL

Apellis *Subjects entering VALE, the planned long-term extension study, will not complete the follow-up period.

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Prioritizing high-potential opportunities in retina, rare and central nervous system (CNS) diseases

	PRODUCT	DISEASE	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	APPROVED
OPHTHALMOLOGY	SYFOVRE® (pegcetacoplan injection)	GA					Marketed in the US
	Oral complement inhibitor	Undisclosed					
RARE DISEASE	EMPAVELI® (pegcetacoplan)*	PNH					Marketed in the US
		IC-MPGN & C3G					
		CAD					
		HSCT-TMA					
NEUROLOGY	Gene / RNA therapies	Undisclosed					
MULTIPLE THERAPEUTIC AREAS	APL-3007 (siRNA silencing C3)	Undisclosed					
	Gene-edited therapies (Beam)	Undisclosed					

*Sobi has global co-development and ex-U.S. commercialization rights for systemic pegcetacoplan. The safety and efficacy of the agents for the indications under investigation have not been established.

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