Apellis

Apellis 18-Month Analysis of DERBY and OAKS Ph3 Studies

March 16, 2022

Forward-looking statements

Statements in this press release 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 timing of anticipated regulatory submissions. 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 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; 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 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 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 Participants

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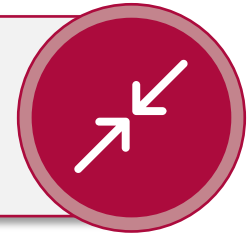
Chief Financial Officer

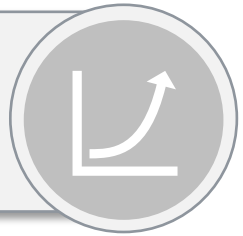
ADAM TOWNSEND
Chief Commercial Officer

Data from DERBY and OAKS showed continuous and clinically meaningful benefits to patients over time

Pegcetacoplan showed continued reductions in lesion growth from baseline to month 18 (all nominal p-values < 0.05)



Starting at month 6, DERBY showed improving effects, comparable with OAKS



Pegcetacoplan continues to demonstrate a favorable safety profile in DERBY and OAKS at 18 months

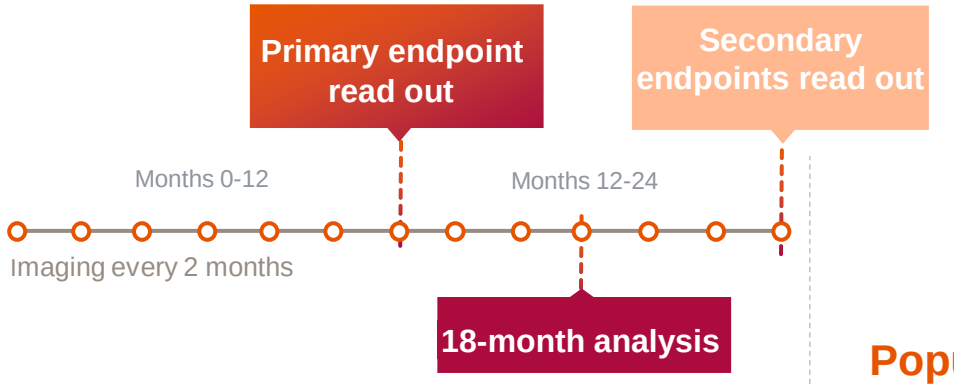
Pegcetacoplan has the potential to become the first-ever treatment for GA

DERBY and OAKS: Two Phase 3 studies of intravitreal pegcetacoplan in patients with GA

Double masked

ELIGIBLE PATIENTS WITH GA

1,258 subjects from ~200 multinational sites



PEGCETACOPLAN
monthly (n~200 per study)
15 mg/0.1 mL

PEGCETACOPLAN
every other month (n~200 per study)
15 mg/0.1 mL

SHAM
monthly and every other month pooled
(n~200 per study)

Population: patients with GA secondary to AMD (baseline characteristics well balanced)

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

Design: double masked, randomized

Duration: 2 years

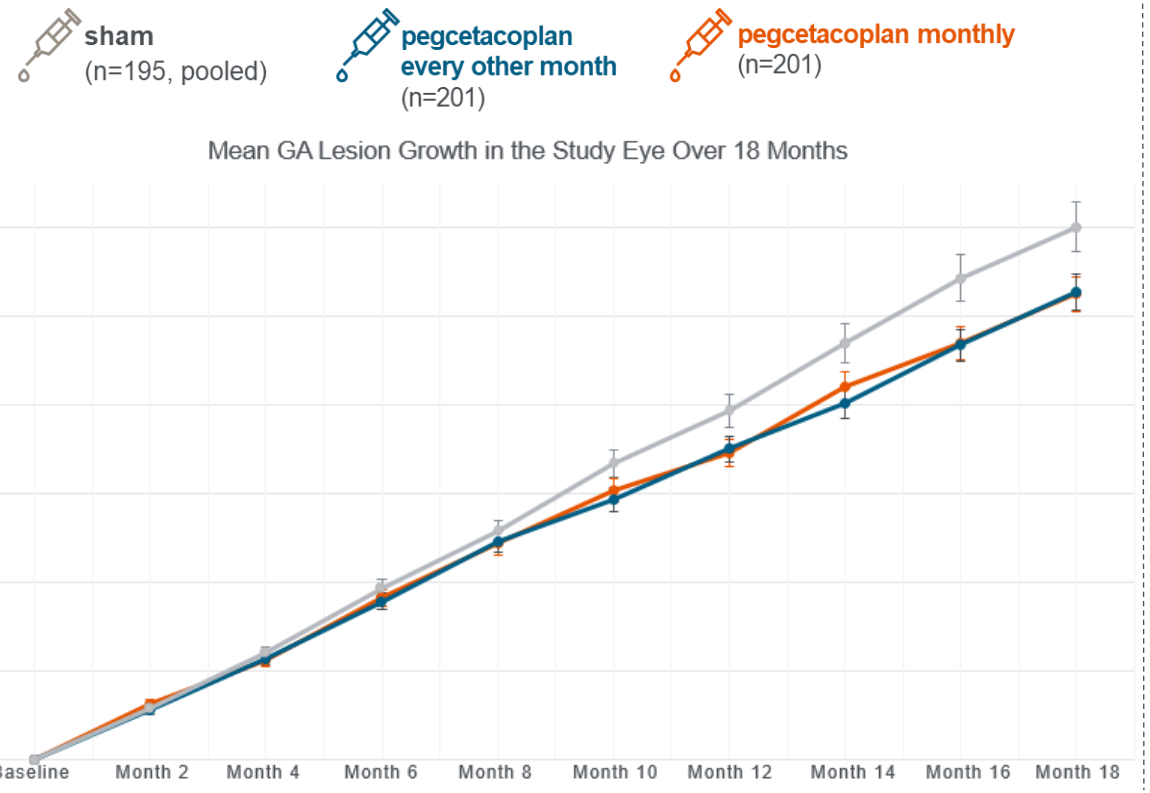
Functional endpoints will be formally tested at 24 months

Pegcetacoplan showed continued and clinically meaningful reductions in lesion growth from baseline out to month 18 (all nominal p-values < 0.05)

DERBY

12% (EoM) reduction
p=0.0332 vs sham

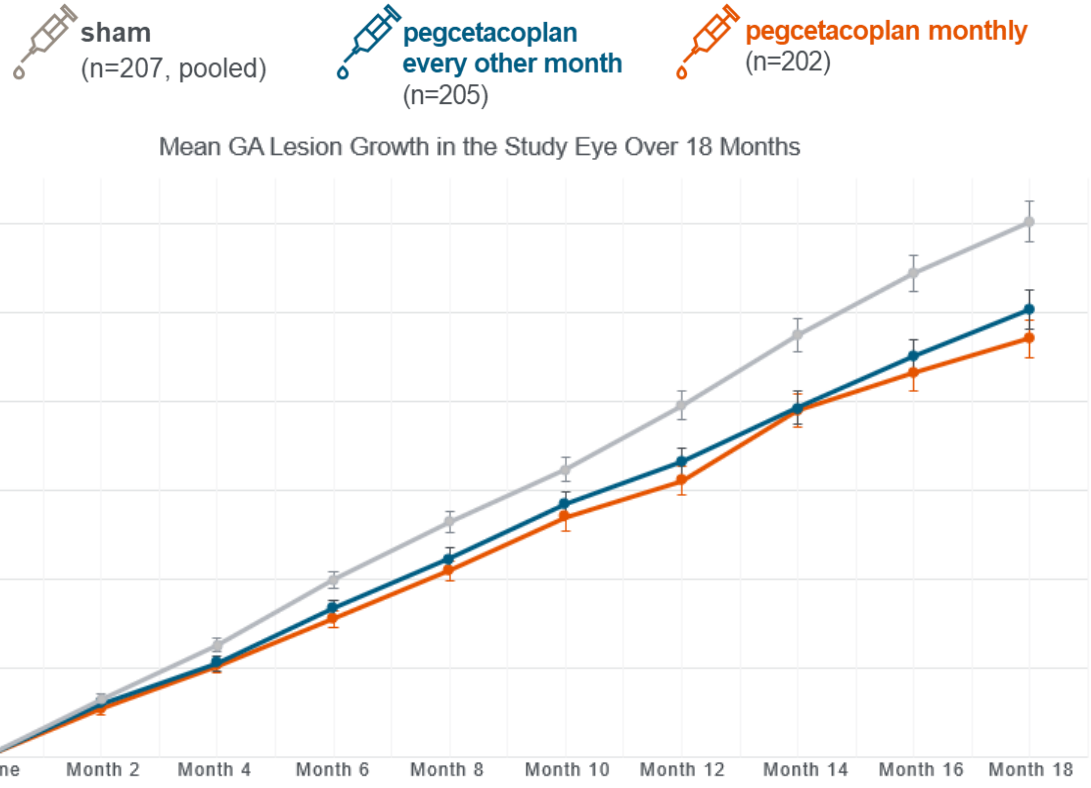
13% (monthly) reduction
p=0.0254 vs sham



OAKS

16% (EoM) reduction
p=0.0018 vs sham

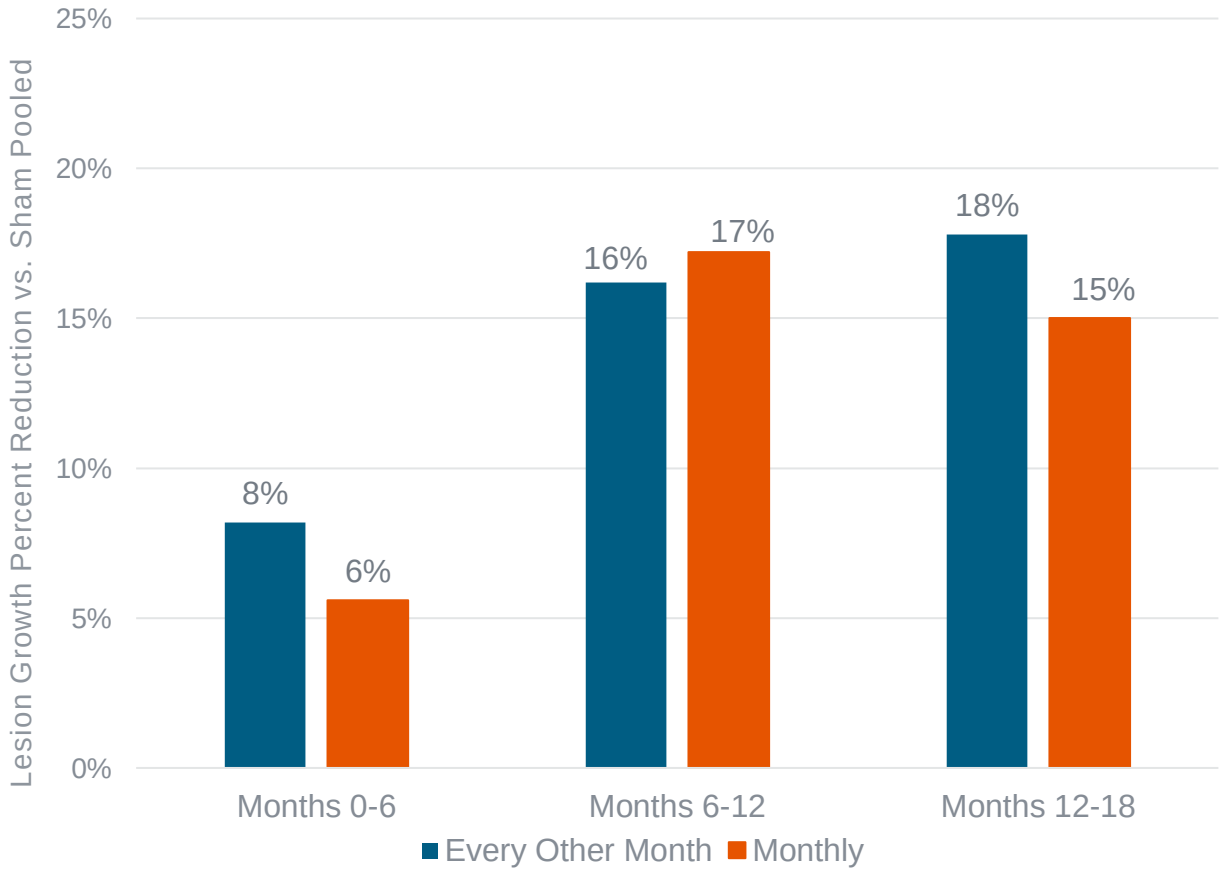
22% (monthly) reduction
p<0.0001 vs sham



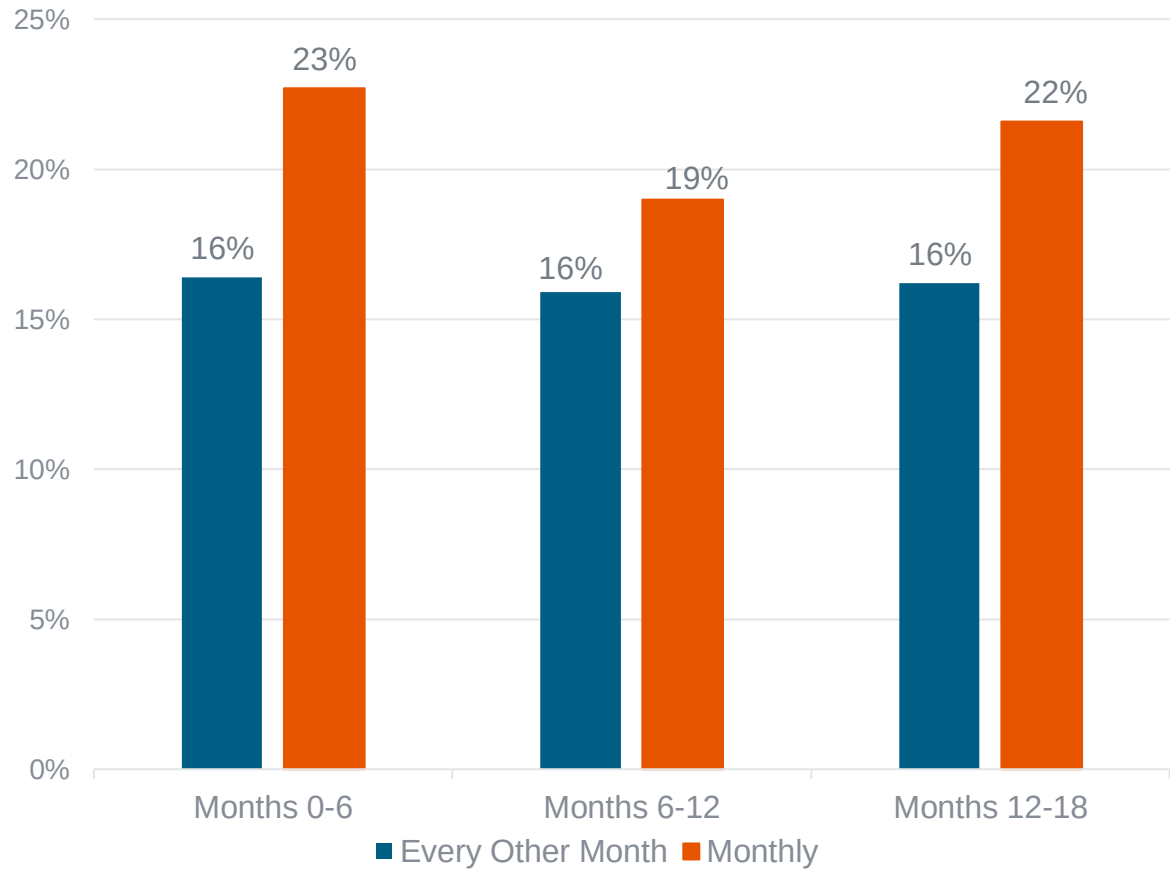
SE= standard error. Least square (LS) means estimated from a mixed-effects model for repeated measures (MMRM). The mITT population was used for the analysis, defined as all randomized patients who received at least 1 injection of pegcetacoplan or sham and have baseline and at least one post-baseline value of GA lesion area in the study eye.

Treatment effects observed in DERBY were comparable with OAKS over time

DERBY



OAKS



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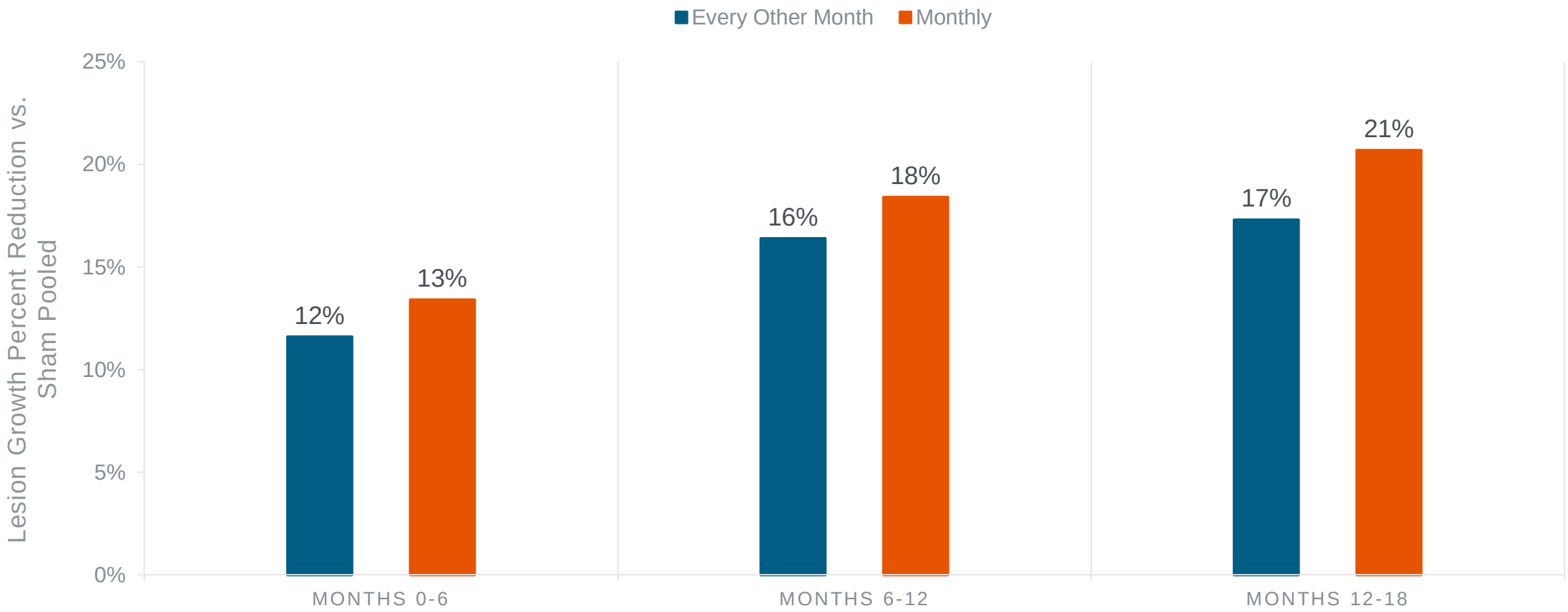
Percent reduction vs. Sham for Month 0 to Month 18 was estimated from a piecewise linear slope model with 6-months segments.

Combined 18-month data show the potential for improving treatment effects over time

All data represented are from DERBY and OAKS combined



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Pegcetacoplan continues to demonstrate a favorable safety profile in DERBY and OAKS at 18 months

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EXUDATIONS[1]

	At 18 Months	At 12 Months[2]
Monthly	39 patients (9.3%)	25 patients (6.0%)
EOM	26 patients (6.2%)	17 patients (4.1%)
Sham	12 patients (2.9%)	10 patients (2.4%)

INFECTIOUS ENDOPHTHALMITIS

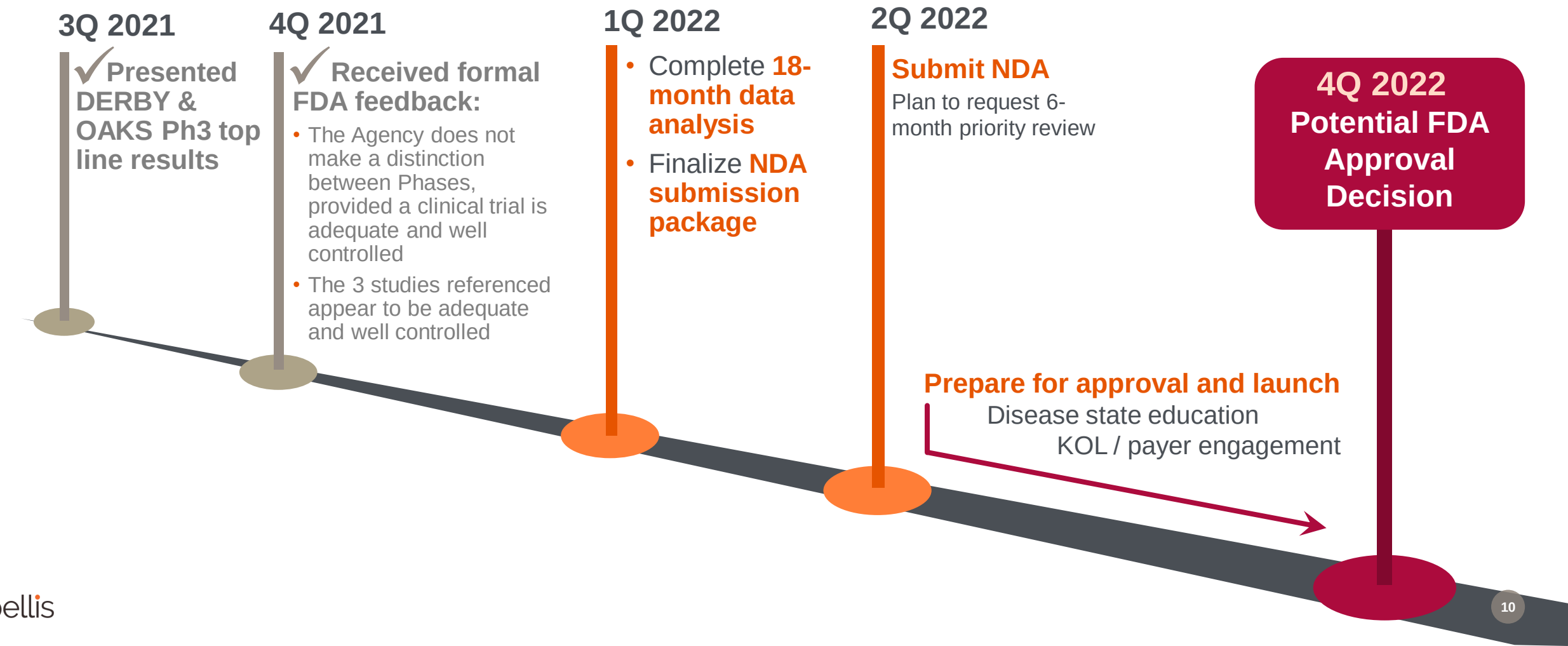
At 18 Months	At 12 Months[3]
2 cases confirmed	2 cases confirmed
2 cases suspected	1 case suspected
9,145 total injections (0.044% per injection)	6,322 total injections (0.047%)

INTRAOCULAR INFLAMMATION

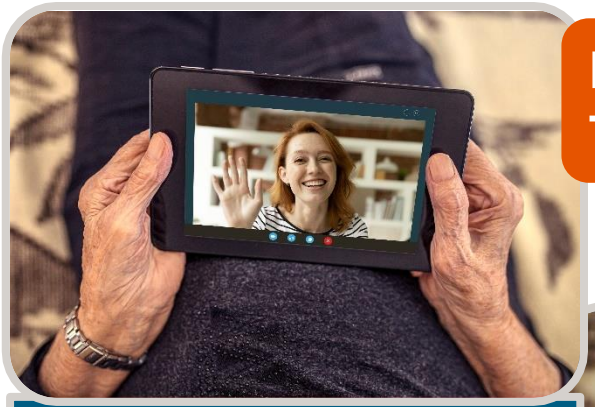
At 18 Months	At 12 Months[2]
21 cases (0.23% per injection)	13 cases (0.21% per injection)
No events of retinal vasculitis or retinal vein occlusion	

[1] Exudations include adverse events reported by the investigator as choroidal neovascularization (CNV) or neovascular AMD
[2] As shared at Top Line Results in September 2021
[3] As shared at The 2021 Retina Society Annual Scientific Meeting

Building towards U.S. FDA approval

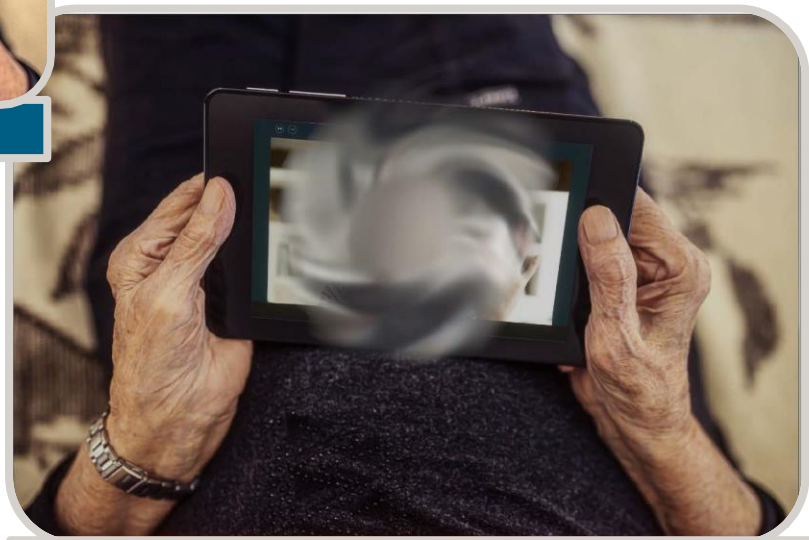


Significant unmet need in geographic atrophy (GA): Leading cause of blindness



NORMAL VISION

No Approved Treatments Available



VISION WITH ADVANCED GA

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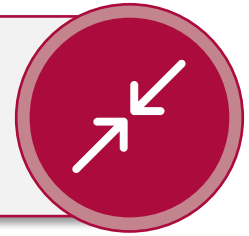

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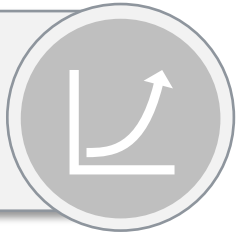

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Thank you to all of the patients and physicians participating in the DERBY and OAKS studies!

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