

Apellis Completes \$47 Million Series D Financing

Louisville, Ky., Feb. 12, 2016 - [Apellis Pharmaceuticals, Inc.](#), today announced that it has completed a \$47.1 million Series D preferred stock financing, co-led by new investors Cormorant Asset Management, Hillhouse Capital Group and venBio Global Strategic Fund, joining existing investors Morningside Venture Investments, AJU IB Investment, and Epidarex Capital. The proceeds of the financing will be used to further advance clinical trials in the Company's ongoing complement immunotherapy programs, including paroxysmal nocturnal hemoglobinuria (PNH) and geographic atrophy (GA), an advanced form of dry type age-related macular degeneration (AMD), as well as chronic obstructive pulmonary disease (COPD) and idiopathic pulmonary fibrosis (IPF).

"Our unique approach to broadly inhibit complement C3, the central protein in the complement cascade, is designed to significantly transform the treatments of patients with autoimmune and inflammatory diseases," commented Cedric Francois, M.D., Ph.D., founder and Chief Executive Officer of Apellis. "This financing allows us to advance our broad pipeline, resulting in up to three clinical programs by the end of 2016. We are excited to welcome three new investors to the Apellis team," he added. Robert Adelman, M.D., of venBio and Bihua Chen of Cormorant joined the Board of Directors.

"Apellis' approach to complement immunotherapy has the potential to correct the underlying immunological dysfunction that characterizes the Company's target indications as well as many other chronic inflammatory conditions," noted Ms. Chen of Cormorant. "We are delighted to be part of this investment team and look forward to advancing Apellis' unique complement C3 inhibition platform into multiple clinical programs."

About Apellis

Apellis Pharmaceuticals is a clinical stage biopharmaceutical company focused on the discovery and development of novel therapeutic compounds for autoimmune and inflammatory diseases. Apellis is developing product candidates that act against the complement system at the level of C3 to block effects of the complement cascade, regardless of the pathway by which complement has been activated. By inhibiting C3, the company's product candidates may effect disease control and disease modification. Apellis has clinical programs to treat paroxysmal nocturnal hemoglobinuria (PNH) and geographic atrophy (GA), an advanced form of dry type age-related macular degeneration (AMD), as well as chronic obstructive pulmonary disease (COPD) and idiopathic pulmonary fibrosis (IPF).

About APL-1 and APL-2

APL-1 and APL-2 are derivatives of compstatin, a small peptide inhibitor of complement factor C3, which act by binding to complement component C3. By preventing the activation of all three major pathways of the complement system, these compounds inhibit a process that could otherwise lead to local inflammation, tissue damage and dysregulation of the adaptive immune system. Both APL-1 and APL-2 are currently being tested in Phase 1 and Phase 2 clinical trials and APL-2 has received Orphan Drug Designation from the FDA to treat PNH.

For More information please visit www.apellis.com