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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to
Commission file number: 001-38492

Kiniksa Pharmaceuticals International, plc

(Exact Name of Registrant as Specified in Its Charter)

England and Wales	**98-1795578**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

105 Piccadilly, Second Floor
London, W1J 7NJ
England, United Kingdom
(781) 431-9100
(Address, zip code and telephone number, including area code of principal executive offices)

Kiniksa Pharmaceuticals Corp.
100 Hayden Avenue
Lexington, MA, 02421
(781) 431-9100
(Address, zip code and telephone number, including area code of agent for service)
N/A
(Former name, former address and former fiscal year, if changed since last report)
N/A

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Ordinary Shares	KNSA	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☒	Accelerated Filer	☐
Non-accelerated Filer	☐	Smaller Reporting Company	☐
		Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 24, 2026, there were 78,024,013 ordinary shares outstanding in aggregate, comprised of:

48,289,273 Class A ordinary shares, nominal value $0.000273235 per share

895,158 Class B ordinary shares, nominal value $0.000273235 per share

12,781,964 Class A1 ordinary shares, nominal value $0.000273235 per share

16,057,618 Class B1 ordinary shares, nominal value $0.000273235 per share

Kiniksa Pharmaceuticals International, plc

FORM 10-Q

FOR THE THREE MONTHS ENDED JUNE 30, 2026

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q (this "Quarterly Report") contains forward-looking statements. All statements other than statements of historical facts contained in this Quarterly Report should be considered forward-looking statements, including statements regarding: our beliefs that KPL-387 will expand the recurrent pericarditis market and provide additional treatment options for patients; our beliefs about dosing and administration for our product candidates, including that KPL-387 has the potential for monthly subcutaneous self-administration in a liquid formulation and that KPL-1161 has the potential for quarterly subcutaneous dosing; our expectation to begin commercializing KPL-387 in 2028 or 2029; our plan to initiate a Phase 1 first-in-human clinical trial of KPL-1161 by the end of 2026; our expectation that our cash balance and our expected cash inflows from operations will allow us to meet our current operating plan and that our existing cash, cash equivalents and short-term investments will enable us to fund our operating expenses and capital expenditure requirements for at least the next 12 months; statements regarding our expected near-term expenditures and revenue; and other similar statements.

These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "goal," "design," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these identifying words. The forward-looking statements in this Quarterly Report are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this Quarterly Report and are subject to a number of risks, uncertainties and assumptions described in this Quarterly Report and Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025 (the "Annual Report"), as updated by any information appearing in Part II, Item 1A of any of our subsequent Quarterly Reports on Form 10-Q, including this Quarterly Report.

Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not place undue reliance on our forward-looking statements. Except as required by applicable law, we do not assume and specifically disclaim any obligation to update any forward-looking statements, whether as a result of any new information, future events, changed circumstances or otherwise.

INDUSTRY AND OTHER DATA

Unless otherwise indicated, certain industry data and market data included in this Quarterly Report were obtained from independent third party surveys, market research, publicly available information, reports of governmental agencies and industry publications and surveys. All of the market data used in this Quarterly Report involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We believe that the information from these industry publications and surveys included in this Quarterly Report is reliable.

ARCALYST is a registered trademark of Regeneron. Solely for convenience, trademarks, service marks, and trade names referred to in this Quarterly Report may be listed without identifying symbols.

Part I — Financial Information

Item 1. Financial Statements (unaudited)

KINIKSA PHARMACEUTICALS INTERNATIONAL, PLC
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share amounts)
(Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 175,677	$ 165,596
Short-term investments	350,251	248,478
Accounts receivable, net	23,490	15,594
Inventory	70,930	54,895
Prepaid expenses and other current assets	48,285	42,614
Total current assets	668,633	527,177
Property and equipment, net	2,575	1,943
Operating lease right-of-use assets	8,353	9,807
Other long-term assets	10,834	11,307
Intangible asset, net	14,750	15,250
Deferred tax assets	190,965	198,149
Total assets	$ 896,110	$ 763,633
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	$ 12,404	$ 2,028
Accrued collaboration expenses	88,049	70,015
Accrued expenses	46,730	42,020
Operating lease liabilities	4,012	2,987
Other current liabilities	20,052	22,134
Total current liabilities	171,247	139,184
Non-current liabilities:		
Non-current deferred revenue	31,811	31,811
Non-current operating lease liabilities	4,885	6,510
Other long-term liabilities	34,018	18,522
Total liabilities	241,961	196,027
Commitments and contingencies (Note 13)		
Shareholders' equity:		
Class A ordinary shares, nominal value of $0.000273235 per share; 48,244,934 shares and 45,659,424 shares issued and outstanding as of June 30, 2026 and December 31, 2025, respectively	12	12
Class B ordinary shares, nominal value of $0.000273235 per share; 895,158 shares and 1,795,158 shares issued and outstanding as of June 30, 2026 and December 31, 2025, respectively	1	1
Class A1 ordinary shares, nominal value of $0.000273235 per share; 12,781,964 shares issued and outstanding as of June 30, 2026 and December 31, 2025	4	4
Class B1 ordinary shares, $0.000273235 nominal value; 16,057,618 shares issued and outstanding as of June 30, 2026 and December 31, 2025	4	4
Additional paid-in capital	1,069,622	1,029,748
Accumulated other comprehensive loss	(1,380)	(25)
Accumulated deficit	(414,114)	(462,138)
Total shareholders' equity	654,149	567,606
Total liabilities and shareholders' equity	$ 896,110	$ 763,633

The accompanying notes are an integral part of these condensed consolidated financial statements.

KINIKSA PHARMACEUTICALS INTERNATIONAL, PLC
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
(In thousands, except share and per share amounts)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue:				
Product revenue, net	$ 243,600	$ 156,797	$ 457,866	$ 294,582
License and collaboration revenue	—	—	—	—
Total revenue	243,600	156,797	457,866	294,582
Costs and operating expenses:				
Cost of goods sold	23,572	18,603	44,368	36,471
Collaboration expenses	88,069	52,418	163,646	96,208
Research and development	40,899	18,753	68,374	38,078
Selling, general and administrative	63,866	46,863	125,017	90,393
Total operating expenses	216,406	136,637	401,405	261,150
Income from operations	27,194	20,160	56,461	33,432
Other income, net	3,951	2,717	7,365	5,010
Income before income taxes	31,145	22,877	63,826	38,442
Provision for income taxes	(5,713)	(5,045)	(15,802)	(12,071)
Net income	$ 25,432	$ 17,832	$ 48,024	$ 26,371
Net income per share attributable to ordinary shareholders—basic	$ 0.33	$ 0.24	$ 0.62	$ 0.36
Net income per share attributable to ordinary shareholders—diluted	$ 0.30	$ 0.23	$ 0.58	$ 0.34
Weighted average ordinary shares outstanding—basic	77,577,675	73,438,530	77,050,036	73,041,920
Weighted average ordinary shares outstanding—diluted	83,398,051	77,942,082	82,902,904	76,984,393
Comprehensive income				
Net income	$ 25,432	$ 17,832	$ 48,024	$ 26,371
Other comprehensive income (loss)				
Unrealized gain (loss) on short-term investments and currency translation adjustments, net of tax	(715)	112	(1,355)	110
Total other comprehensive income (loss)	(715)	112	(1,355)	110
Total comprehensive income	$ 24,717	$ 17,944	$ 46,669	$ 26,481

The accompanying notes are an integral part of these condensed consolidated financial statements.

KINIKSA PHARMACEUTICALS INTERNATIONAL, PLC
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(In thousands, except share amounts)
(Unaudited)

	Ordinary Shares (Class A, B, A1 and B1)		Additional Paid-In	Accumulated Other Comprehensive	Accumulated	Total Shareholders'
	Shares	Amount	Capital	Loss	Deficit	Equity
Balances at December 31, 2025	76,294,164	$ 21	$ 1,029,748	$ (25)	$ (462,138)	$ 567,606
Issuance of Class A ordinary shares under incentive award plans	395,296	—	6,073	—	—	6,073
Share-based compensation expense	—	—	10,056	—	—	10,056
Unrealized loss on short-term investments and currency translation adjustments, net of tax	—	—	—	(640)	—	(640)
Net income	—	—	—	—	22,592	22,592
Balances at March 31, 2026	76,689,460	$ 21	$ 1,045,877	$ (665)	$ (439,546)	$ 605,687
Issuance of Class A ordinary shares under incentive award plans	1,290,214	—	12,109	—	—	12,109
Share-based compensation expense	—	—	11,636	—	—	11,636
Unrealized loss on short-term investments and currency translation adjustments, net of tax	—	—	—	(715)	—	(715)
Net income	—	—	—	—	25,432	25,432
Balances at June 30, 2026	77,979,674	$ 21	$ 1,069,622	$ (1,380)	$ (414,114)	$ 654,149

	Ordinary Shares (Class A, B, A1 and B1)		Additional Paid-In	Accumulated Other Comprehensive	Accumulated	Total Shareholders'
	Shares	Amount	Capital	Loss	Deficit	Equity
Balances at December 31, 2024	72,516,059	$ 20	$ 959,722	$ (163)	$ (521,143)	$ 438,436
Issuance of Class A ordinary shares under incentive award plans	281,273	—	2,768	—	—	2,768
Share-based compensation expense	—	—	7,748	—	—	7,748
Unrealized loss on short-term investments and currency translation adjustments, net of tax	—	—	—	(2)	—	(2)
Net income	—	—	—	—	8,539	8,539
Balances at March 31, 2025	72,797,332	$ 20	$ 970,238	$ (165)	$ (512,604)	$ 457,489
Issuance of Class A ordinary shares under incentive award plans	1,235,031	1	10,697	—	—	10,698
Share-based compensation expense	—	—	8,876	—	—	8,876
Unrealized gain on short-term investments and currency translation adjustments, net of tax	—	—	—	112	—	112
Net income	—	—	—	—	17,832	17,832
Balances at June 30, 2025	74,032,363	$ 21	$ 989,811	$ (53)	$ (494,772)	$ 495,007

The accompanying notes are an integral part of these condensed consolidated financial statements.

KINIKSA PHARMACEUTICALS INTERNATIONAL, PLC
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Six Months Ended June 30,	
	2026	**2025**
Cash flows from operating activities:		
Net income	$ 48,024	$ 26,371
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization expense	940	703
Share-based compensation expense	21,692	16,624
Non-cash lease expense	2,005	1,759
Net amortization of premiums and accretion of discounts on short-term investments	1,395	(589)
Net gain on disposal of property and equipment	(32)	(24)
Deferred income taxes	7,184	5,637
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	(5,523)	(12,195)
Accounts receivable, net	(7,896)	9,814
Inventory	(16,035)	(21,817)
Other long-term assets	374	1,975
Accounts payable	10,267	6,992
Accrued expenses, accrued collaboration expenses and other current liabilities	20,744	9,502
Operating lease liabilities	(1,151)	(1,777)
Other long-term liabilities	15,406	7,439
Net cash provided by operating activities	97,394	50,414
Cash flows from investing activities:		
Purchases of property and equipment	(824)	(264)
Purchases of short-term investments	(287,031)	(129,793)
Proceeds from the maturities of short-term investments	182,359	74,633
Net cash used in investing activities	(105,496)	(55,424)
Cash flows from financing activities:		
Proceeds from issuance of Class A ordinary shares under incentive award plans and employee share purchase plan	23,967	15,925
Payments in connection with ordinary shares tendered for employee tax obligations	(5,784)	(2,459)
Net cash provided by financing activities	18,183	13,466
Net increase in cash and cash equivalents	10,081	8,456
Cash and cash equivalents at beginning of period	165,596	183,581
Cash and cash equivalents at end of period	$ 175,677	$ 192,037
Supplemental information:		
Cash paid for income taxes	$ 9	$ 3,009
Supplemental disclosure of non-cash investing and financing activities:		
Change in right-of-use asset as a result of new, modified, and terminated leases	$ 551	$ 1,687
Additions to property and equipment included in accrued expenses and other liabilities	199	338

The accompanying notes are an integral part of these condensed consolidated financial statements.

1. Nature of the Business and Basis of Presentation

Kiniksa Pharmaceuticals International, plc (the "Company") is a biopharmaceutical company developing and commercializing novel therapies for diseases with unmet need, with a focus on cardiovascular indications. The Company's portfolio of immune-modulating assets is based on strong biologic rationale or validated mechanisms, targets a spectrum of underserved cardiovascular and autoimmune conditions and offers the potential for differentiation.

The Company is subject to risks common to companies in the biopharmaceuticals industry including, but not limited to, commercialization of existing and new products, conducting clinical research and development, its current and future products and product candidates, risks from existing or new competition, protection of proprietary intellectual and other technology and compliance with United States and foreign regulations and approval requirements.

Unaudited Interim Condensed Consolidated Financial Information

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation. The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information. The accompanying unaudited condensed consolidated financial statements do not include all of the information and footnotes required by GAAP for complete consolidated financial statements. The information included in this Quarterly Report on Form 10-Q should be read in conjunction with the Company's audited consolidated financial statements and the accompanying notes included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Form 10-K"). The Company's accounting policies are described in the Notes to Consolidated Financial Statements included in the Company's 2025 Form 10-K and updated, as necessary, in this report. The accompanying year-end condensed consolidated balance sheet was derived from audited financial statements but does not include all disclosures required by GAAP. The unaudited interim condensed consolidated financial statements have been prepared on the same basis as the audited annual consolidated financial statements and, in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary for the fair statement of the Company's financial position as of June 30, 2026 and the results of its operations for the three and six months ended June 30, 2026 and 2025, the changes in its shareholders' equity for the three and six months ended June 30, 2026 and 2025 and its cash flows for the six months ended June 30, 2026 and 2025. The results for the three and six months ended June 30, 2026 are not necessarily indicative of results to be expected for the year ending December 31, 2026, any other interim periods or any future year or period.

Recently Issued Accounting Pronouncements

In November 2024, the FASB issued Accounting Standards Update ("ASU") 2024-03, *Income Statement-Reporting Comprehensive Income-Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, requiring public entities to disclose additional information about specific expense categories in the notes to the financial statements on an interim and annual basis. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, and for interim periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact of adopting ASU 2024-03 on its consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*. ASU 2025-06 modernizes and simplifies the accounting for software development costs by establishing a single capitalization framework for all internally developed or acquired software, regardless of whether the software is intended for internal use, to be sold, or to be used in delivering products and services. The new guidance retains the concept of project stages but eliminates the historical distinction between internal-use software and software to be sold or marketed. ASU 2025-06 is effective for fiscal years beginning after December 15, 2027, including interim periods within those fiscal years, with early adoption permitted. The guidance is required to be applied prospectively, with optional retrospective or modified retrospective transition methods. The Company is currently evaluating the impact of ASU 2025-06 on its consolidated financial statements.

Recently Adopted Accounting Pronouncements

In September 2025, the FASB issued ASU *2025-07*, *Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606): Derivatives Scope Refinements and Scope Clarification for Share-Based Noncash Consideration from a Customer in a Revenue Contract*, which refines the scope of derivative accounting and clarifies the treatment of certain share-based noncash consideration in revenue contracts. The Company adopted this ASU in the first quarter of 2026, prospectively. The adoption of this ASU did not have a material effect on the Company's consolidated financial statements.

2. Fair Value of Financial Assets and Liabilities

Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1—Quoted prices in active markets for identical assets or liabilities.
- Level 2—Observable inputs (other than Level 1 quoted prices), such as quoted prices in active markets for similar assets or liabilities, quoted prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data.
- Level 3—Unobservable inputs that are supported by little or no market activity that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

The following tables present information about the Company's financial instruments measured at fair value on a recurring basis and indicate the level of the fair value hierarchy used to determine such fair values:

	Fair Value Measurements as of June 30, 2026 Using:			
	Level 1	Level 2	Level 3	Total
Assets:				
Cash equivalents — money market funds	$ 71,484	$ —	$ —	$ 71,484
Cash equivalents — U.S. Treasury Securities	—	1,688	—	1,688
Short-term investments — U.S. Treasury Securities	—	350,251	—	350,251
	$ 71,484	$ 351,939	$ —	$ 423,423

	Fair Value Measurements as of December 31, 2025 Using:			
	Level 1	Level 2	Level 3	Total
Assets:				
Cash equivalents — money market funds	$ 77,291	$ —	$ —	$ 77,291
Short-term investments — U.S. Treasury Securities	—	248,478	—	248,478
	$ 77,291	$ 248,478	$ —	$ 325,769

During the six months ended June 30, 2026 and the year ended December 31, 2025, there were no transfers between Level 1, Level 2 and Level 3. The money market funds were valued using quoted prices in active markets, which represent a Level 1 measurement in the fair value hierarchy. The Company's cash equivalents and short-term investments as of June 30, 2026 and December 31, 2025 included U.S. Treasury Securities, which are not traded on a daily basis and, therefore, represent a Level 2 measurement in the fair value hierarchy at each period end.

The contractual maturities of short-term investments were as follows:

	June 30, 2026	December 31, 2025
Maturities within one year	$ 184,351	$ 179,577
Maturities after one year through five years	165,900	68,901
Total	$ 350,251	$ 248,478

The following tables summarize short-term investments:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Credit Losses	Fair Value
June 30, 2026					
Cash Equivalents - U.S. Treasury Securities	$ 1,688	$ —	$ —	$ —	$ 1,688
Short-term investments — U.S. Treasury Securities	351,631	—	(1,380)	—	350,251
	$ 353,319	$ —	$ (1,380)	$ —	$ 351,939

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Credit Losses	Fair Value
December 31, 2025					
Short-term investments — U.S. Treasury Securities	$ 248,354	$ 125	$ (1)	$ —	$ 248,478
	$ 248,354	$ 125	$ (1)	$ —	$ 248,478

As of June 30, 2026, the Company considers the unrealized losses in its investment portfolio to be temporary in nature and not due to credit losses. The Company has the ability to hold such investments until recovery of the fair value. The Company utilizes the specific identification method in computing realized gains and losses. The Company had no realized gains and losses on its available-for-sale securities for the six months ended June 30, 2026 or 2025.

3. Product Revenue, Net

The Company derives substantially all of its product revenue, net from sales of ARCALYST in the United States, which was as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Product revenue, net	$ 243,600	$ 156,797	$ 457,866	$ 294,582

The following table summarizes balances and activity in each of the product revenue allowance and reserve categories for the six months ended June 30, 2026:

	Contractual Adjustments	Government Rebates	Returns	Total
Balance at December 31, 2025	$ 4,559	$ 11,883	$ 3,124	$ 19,566
Current provisions relating to sales in the current year	19,469	17,395	1,012	37,876
Adjustments relating to prior years	(8)	(1,463)	(793)	(2,264)
Payments/returns relating to sales in the current year	(18,228)	(7,205)	—	(25,433)
Payments/returns relating to sales in the prior years	(4,551)	(7,522)	(131)	(12,204)
Balance at June 30, 2026	$ 1,241	$ 13,088	$ 3,212	$ 17,541

Total revenue-related reserves as of June 30, 2026 and December 31, 2025, included in the Company's condensed consolidated balance sheets, are summarized as follows:

	June 30, 2026	December 31, 2025
Components of accounts receivable	$ (1,160)	$ (831)
Components of other current liabilities	18,701	20,397
Total revenue-related reserves	$ 17,541	$ 19,566

Substantially all of the Company's trade accounts receivable arise from product revenue in the United States due from the Company's third party logistics provider.

4. Inventory

Inventory consisted of the following:

	June 30, 2026	December 31, 2025
Raw materials	$ 12,736	$ 9,968
Semi-finished goods	34,196	29,399
Finished goods	29,025	20,555
Total inventory	$ 75,957	$ 59,922
Balance Sheet Classification:		
Inventory	$ 70,930	$ 54,895
Other long-term assets	5,027	5,027
Total inventory	$ 75,957	$ 59,922

5. Property and Equipment, Net

Property and equipment, net consisted of the following:

	June 30, 2026	December 31, 2025
Furniture, fixtures and vehicles	$ 177	$ 177
Computer hardware and software	96	96
Leasehold improvements	4,833	4,639
Lab equipment	4,256	4,006
Construction in progress	752	255
Total property and equipment	10,114	9,173
Less: Accumulated depreciation	(7,539)	(7,230)
Total property and equipment, net	$ 2,575	$ 1,943

Depreciation expense was $165 and $13 during the three months ended June 30, 2026 and 2025, respectively and $309 and $48 during the six months ended June 30, 2026 and 2025, respectively.

6. Intangible Assets

Intangible assets, net of accumulated amortization as of June 30, 2026 and December 31, 2025 are summarized in the following table.

	Estimated life	As of June 30, 2026			As of December 31, 2025		
		Cost	Accumulated Amortization	Net	Cost	Accumulated Amortization	Net
Regulatory milestone	20 years	$ 20,000	$ 5,250	$ 14,750	$ 20,000	$ 4,750	$ 15,250

Amortization expense was $250 during the three months ended June 30, 2026 and 2025 and $500 during the six months ended June 30, 2026 and 2025.

7. Accrued Expenses

Accrued expenses consisted of the following:

	June 30, 2026	December 31, 2025
Accrued employee compensation and benefits	$ 20,288	$ 21,437
Accrued inventory and manufacturing	2,276	8,008
Accrued research and development expenses	13,130	6,629
Accrued legal, commercial and professional fees	10,460	5,348
Other	576	598
	$ 46,730	$ 42,020

8. Share-Based Compensation

The Company maintains several equity compensation plans, including the 2018 Incentive Award Plan (the “2018 Plan”) and the 2018 Employee Share Purchase Plan (the “2018 ESPP”). Upon the effectiveness of the 2018 Plan, the Company ceased granting awards under its 2015 Equity Incentive Plan (as amended, the “2015 Plan” and together with the 2018 Plan, the “Plans”).

2015 Plan

As of June 30, 2026, there were 77,296 Class A ordinary shares reserved for issuance pursuant to outstanding awards under the 2015 Plan that were granted prior to the effectiveness of the 2018 Plan.

2018 Plan

The 2018 Plan provides for the grant of incentive share options, nonqualified share options, share appreciation rights, restricted shares, dividend equivalents, restricted share units ("RSUs"), PSUs (as defined below) and other share- or cash- based awards. Pursuant to the 2018 Plan's evergreen provision, the number of shares available for future issuance under the 2018 Plan, as of January 1, 2026, increased by 3,051,742 Class A ordinary shares. As of June 30, 2026, 7,845,077 shares remained available for future grant under the 2018 Plan.

2018 ESPP

In December 2025, the Company's board of directors approved an increase, as of January 1, 2026, of 110,000 Class A ordinary shares under the 2018 ESPP. As of June 30, 2026, 765,514 Class A ordinary shares were available for future issuance under the 2018 ESPP.

Restricted Share Units

The Company grants RSUs with service conditions to eligible employees as part of its equity incentive compensation. Such RSUs typically vest 25% on each of the first, second, third and fourth anniversaries of the date of grant, subject to continued employment through such dates.

Market and Performance-Based Share Units

In 2024, the Company began periodically granting performance-based restricted share units to certain employees under the 2018 Plan that are earned based upon (i) the achievement of certain specified ARCALYST revenue targets ("Revenue PSUs") and (ii) the Company's total shareholder return ("TSR") relative to the TSR of each member of a specified peer group ("TSR PSUs"). The TSR PSUs and Revenue PSUs are subject to a three-year service period.

In addition, the Company from time-to-time grants performance-based restricted share units to certain eligible employees pursuant to the 2018 Plan that are earned based upon certain development and regulatory milestones ("Development PSUs" and, together with the Revenue PSUs and TSR PSUs, "PSUs"). The Company's currently outstanding Development PSUs are subject to earnout percentages based upon the date of applicable milestone achievement.

Performance Share Options

Beginning in the second quarter of 2025, the Company began granting performance share options ("PSOs") to certain eligible employees pursuant to the 2018 Plan representing the right to purchase shares of the Company's Class A ordinary shares. Such PSOs vest, if at all, upon the achievement of certain specified development and regulatory milestones and are subject to earnout percentages based upon the date of applicable milestone achievement.

The following table summarizes RSU and PSU activity for the six months ended June 30, 2026:

	RSUs		PSUs	
	Number of Shares	Weighted Average Grant Date Fair Value	Number of Shares	Weighted Average Grant Date Fair Value
Unvested as of December 31, 2025	2,074,095	$ 23.09	415,307	$ 27.25
Granted	358,019	$ 47.60	184,771	$ 59.39
Vested	(358,289)	$ 17.14	—	$ —
Forfeited	(220,211)	$ 25.34	(19,308)	$ 27.64
Unvested as of June 30, 2026	1,853,614	$ 28.71	580,770	$ 37.46

The following table summarizes share options and PSO activity for the six months ended June 30, 2026:

	Options		PSOs	
	Number of Shares	Weighted Average Exercise Price	Number of Shares	Weighted Average Exercise Price
Outstanding as of December 31, 2025	9,420,208	$ 18.61	299,706	$ 28.50
Granted	704,571	$ 47.85	20,387	$ 44.19
Exercised	(1,413,200)	$ 16.35	—	$ —
Forfeited	(221,833)	$ 26.63	(30,920)	$ 27.64
Outstanding as of June 30, 2026	8,489,746	$ 21.20	289,173	$ 29.70
Share options exercisable as of June 30, 2026	5,582,824	$ 16.26	—	$ —
Share options vested and expected to vest as of June 30, 2026	8,489,746	$ 21.20	289,173	$ 29.70

As of June 30, 2026, total unrecognized compensation cost related to RSUs, Revenue PSUs, TSR PSUs, and share options was $122,664 which is expected to be recognized over a weighted average remaining period of 2.41 years. As of June 30, 2026, total unrecognized compensation cost related to outstanding Development PSUs and PSOs was $9,506 which will be recognized when the applicable milestones are deemed probable of achievement through the date the awards vest with a cumulative catch-up.

Share-Based Compensation

Share-based compensation expense was classified in the condensed consolidated statements of operations and comprehensive income as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Cost of goods sold	$ 594	$ 566	$ 1,112	$ 995
Research and development expenses	2,502	1,717	4,131	3,219
Selling, general and administrative expenses	8,540	6,593	16,449	12,410
	$ 11,636	$ 8,876	$ 21,692	$ 16,624

9. Out-Licensing Agreements

Genentech License Agreement

In the third quarter of 2022 (the "Genentech Effective Date"), the Company entered into a license agreement (the "Genentech License Agreement") with Genentech, Inc. and F. Hoffmann-La Roche Ltd (collectively, "Genentech"), pursuant to which the Company granted Genentech exclusive worldwide rights to develop, manufacture and commercialize vixarelimab and related antibodies (each, a "Genentech Licensed Product").

Under the terms of the Genentech License Agreement, the Company is eligible to receive a total of approximately $600,000 in contingent payments, including specified development, regulatory and sales-based milestones, before fulfilling the Company's upstream financial obligations, of which approximately $570,000 remain as of June 30, 2026. The Company will also be eligible to receive tiered percentage royalties on a Genentech Licensed Product-by-Genentech Licensed Product basis ranging from low-double digits to mid-teens on annual net sales of each Genentech Licensed Product, subject to certain customary reductions, with an aggregate minimum floor, before fulfilling the Company's upstream financial obligations. Royalties will be payable on a Genentech Licensed Product-by-Genentech Licensed Product and country-by-country basis until the latest to occur of the expiration of certain patents that cover a Genentech Licensed Product, the expiration of regulatory exclusivity for such Genentech Licensed Product, or the tenth anniversary of first commercial sale of such Genentech Licensed Product in such country.

Pursuant and subject to the terms of the Genentech License Agreement, Genentech has the exclusive worldwide right to conduct development and commercialization activities for Genentech Licensed Products at its sole cost. In 2024, the Company fulfilled its responsibility under the Genentech License Agreement with respect to completing its Phase 2b clinical trial assessing the efficacy, safety and tolerability of vixarelimab in reducing pruritus in prurigo nodularis.

Accounting for the Genentech License Agreement

As of the Genentech Effective Date, the Company identified the following performance obligations in the Genentech License Agreement: (i) the delivery of the exclusive license for vixarelimab; (ii) an initial drug supply delivery; (iii) a drug product resupply delivery; and (iv) completion of the Phase 2b clinical trial for vixarelimab.

The selling price of each performance obligation in the Genentech License Agreement was determined based on the Company's standalone selling price with the objective of determining the price at which it would sell such an item if it were to be sold regularly on a standalone basis. The Company allocated the transaction price to each of the four performance obligations noted above, all of which were satisfied as of June 30, 2024.

The Company determined that all other variable considerations related to the future development and regulatory milestones, are deemed fully constrained and therefore excluded from the transaction price due to the high degree of uncertainty and risk associated with these potential payments, as the Company also determined that it could not assert that it was not probable that a significant reversal in the amount of cumulative revenue recognized would occur. The Company also determined that royalties and sales milestones relate solely to the license of intellectual property. Revenue related to these royalties and sales milestones will only be recognized when the associated sales occur, and relevant thresholds are met, under the sales or usage-based royalty exception of Topic 606.

The Company did not recognize any collaboration revenue under the Genentech License Agreement during the three and six months ended June 30, 2026 and 2025. As of June 30, 2026, the Company had recognized the entire transaction price under the Genentech License Agreement as revenue.

Huadong Collaboration Agreement

In February 2022 (the "Effective Date"), the Company entered into a collaboration and license agreement (the "Huadong Collaboration Agreement") with Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. ("Huadong"), pursuant to which the Company granted Huadong exclusive rights to develop and commercialize ARCALYST in a territory, which currently includes the following countries: People's Republic of China, Hong Kong SAR, Macao SAR,

Taiwan Region, Indonesia, The Philippines, Thailand, Bangladesh, Bhutan, Brunei, Burma, Cambodia, India, Laos, Malaysia, Maldives, Mongolia, Nepal, New Zealand, Sri Lanka, and Vietnam (collectively, the "Huadong Territory"). The Company otherwise retained its current rights to ARCALYST outside the Huadong Territory.

Under the Huadong Collaboration Agreement, the Company received a total upfront cash payment of $12,000 for the Huadong Territory license of ARCALYST. In 2024, following the achievement of a regulatory milestone under the Huadong Collaboration Agreement, Huadong became obligated to make an additional cash payment of $20,000 to the Company. The Company will be eligible to receive up to approximately $50,000 in contingent sales-based milestone payments for ARCALYST, all of which remain outstanding as of June 30, 2026. Huadong will also be obligated to pay the Company tiered percentage royalties ranging from the low-to-mid teens on annual net sales of ARCALYST in the Huadong Territory, subject to certain reductions tied to ARCALYST manufacturing costs and certain other customary reductions, with an aggregate minimum floor. Royalties will be payable on ARCALYST on a country-by-country or region-by-region basis until the later of (i) 12 years after the first commercial sale of ARCALYST in such country or region in the Huadong Territory, (ii) the date of expiration of the last valid patent claim of the Company's patent rights or any joint collaboration patent rights that covers ARCALYST in such country or region in the Huadong Territory, and (iii) the expiration of the last regulatory exclusivity for ARCALYST in such country or region in the Huadong Territory.

Accounting for the Huadong Collaboration Agreement

As of the Effective Date, the Company identified one performance obligation in the Huadong Collaboration Agreement: the exclusive license for ARCALYST and clinical and commercial manufacturing obligations for ARCALYST products in the Huadong Territory. Huadong cannot exploit the value of the exclusive license for ARCALYST products in the Huadong Territory without receipt of supply as the exclusive license for ARCALYST products in the Huadong Territory does not convey to Huadong the right to manufacture and therefore the Company has combined the exclusive license for ARCALYST products in the Huadong Territory and the manufacturing obligations into one performance obligation.

The Company determined the transaction price at the inception of the Huadong Collaboration Agreement, which includes $12,000, consisting of the upfront payment. In 2024, the Company added $20,000 to the transaction price following the achievement of a regulatory milestone. The Company also includes an estimate of variable consideration associated with the clinical and commercial manufacturing supply of certain materials when those materials are shipped. The Company determined that any variable consideration related to development and regulatory milestones, sales milestones and royalties are deemed fully constrained and therefore excluded from the transaction price due to the high degree of uncertainty and risk associated with these potential payments, as the Company determined that it could not assert that it was probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Royalties and sales milestones will be recognized as the Company delivers the commercial manufactured product to Huadong. Any changes in estimates may result in a cumulative catch-up based on the number of units of manufactured product delivered.

The Company recognizes revenue for the single performance obligation in the Huadong Collaboration Agreement consisting of the exclusive license for ARCALYST and clinical and commercial manufacturing obligations for ARCALYST products in the Huadong Territory at a point in time, upon which control of materials are transferred to Huadong for each delivery of the associated materials. The Company currently expects to recognize the revenue over the life of the agreement. This estimate considers the timing of development and commercial activities under the Huadong Collaboration Agreement and may be reduced or increased based on changes in the various activities.

The Company did not recognize any revenue under the Huadong Collaboration Agreement during the three and six months ended June 30, 2026 and 2025. As of June 30, 2026, $31,811 of the transaction price is recorded in non-current deferred revenue, based upon timing of anticipated future shipments.

The following table summarizes the Company's contract liabilities in connection with license and collaboration agreements for the six months ended June 30, 2026:

	Balance at Beginning of Period	Additions	Revenue Recognized	Reclassification	Balance at End of Period
Six Months Ended June 30, 2026					
Contract Liabilities:					
Huadong ARCALYST	$ 31,811	$ —	$ —	$ —	$ 31,811

10. License and Acquisition Agreements

Regeneron License Agreement

In September 2017, the Company entered into a license agreement (the "Regeneron Agreement") with Regeneron Pharmaceuticals, Inc. ("Regeneron"), pursuant to which the Company has been granted an exclusive license under certain intellectual property rights controlled by Regeneron to develop and commercialize ARCALYST worldwide, excluding the Middle East and North Africa, for all indications other than those in oncology and local administration to the eye or ear. Upon receiving positive data in RHAPSODY, the Company's pivotal Phase 3 clinical trial of ARCALYST, Regeneron transferred the biologics license application ("BLA") for ARCALYST to the Company. In March 2021, when the FDA granted approval of ARCALYST for the treatment of recurrent pericarditis and reduction in risk of recurrence in adults and children 12 years and older, the Company assumed the sales and distribution of ARCALYST for Cryopyrin-Associated Periodic Syndromes and Deficiency of Interleukin-1 Receptor Antagonist in the United States.

The Company evenly splits profits on sales of ARCALYST with Regeneron, where profits are determined after deducting from net sales of ARCALYST certain costs related to the manufacturing and commercialization of ARCALYST. Such costs include but are not limited to (i) the Company's cost of goods sold for product used, sold or otherwise distributed for patient use by the Company; (ii) customary commercialization expenses, including the cost of the Company's field force, and (iii) the Company's cost to market, advertise and otherwise promote ARCALYST, with such costs identified in subsection (iii) subject to specified limits. To the extent permitted in accordance with the Regeneron Agreement, the fully-burdened costs incurred by each of the Company and Regeneron in performing (or having performed) the technology transfer of the manufacturing process for ARCALYST drug substance will also be deducted from net sales of ARCALYST to determine profit. The Company also evenly splits with Regeneron any proceeds received by the Company from any licensees, sublicensees and distributors in consideration for the sale, license or other disposition of rights with respect to ARCALYST, including upfront payments, milestone payments and royalties. For the three months ended June 30, 2026 and 2025, the Company recognized $88,049 and $52,389 respectively, of expenses related to the profit sharing agreement presented within collaboration expenses. For the six months ended June 30, 2026 and 2025, the Company recognized $163,626 and $96,164 respectively, of expenses related to the profit sharing agreement presented within collaboration expenses.

The Company has a supply agreement with Regeneron pursuant to which the Company may order both clinical and commercial product. The supply agreement terminates upon the termination of the Regeneron Agreement or the date of completion of the transfer of technology related to the manufacture of ARCALYST. During the three and six months ended June 30, 2026 and 2025, the Company did not incur any research and development expense related to the purchase of drug materials under the supply agreement. As of June 30, 2026 and December 31, 2025, the Company recorded inventory of $34,759 and $29,071 respectively, related to the purchase of commercial product under the supply agreement. As of June 30, 2026, the Company had non-cancelable purchase commitments under the supply agreement (see Note 13).

The Regeneron Agreement will expire when the Company is no longer developing or commercializing any licensed product under the Regeneron Agreement. Either party may terminate the agreement upon the other party's insolvency or bankruptcy or for material breach of the agreement by the other party that remains uncured for 90 days (or 30 days for payment related breaches). Regeneron has the right to terminate the agreement if the Company suspends its

development or commercialization activities for a consecutive 12 month period or does not grant a sublicense to a third party to perform such activities, or if the Company challenges any of the licensed patent rights. The Company may terminate the agreement at any time with one year's written notice. The Company may also terminate the agreement with three months' written notice if the licensed product is determined to have certain safety concerns.

Other Agreements

In addition to the license and acquisition agreement discussed above, the Company has license and acquisition agreements that are not individually significant to its operating results or financial condition at this time. Pursuant to the terms of those agreements, the Company may incur potential future development, regulatory and commercial milestone payments, royalty payments on future product sales and annual maintenance fees.

During the three and six months ended June 30, 2026, the Company recorded expenses of $6,520 in our condensed consolidated statements of income related to other research and discovery related arrangements. During the three and six months ended June 30, 2025, the Company recorded $30 and $44 respectively, of expenses in our condensed consolidated statements of income related to other research and discovery related arrangements.

11. Net Income per Share

The rights, including the liquidation and dividend rights, of the holders of Class A, Class B, Class A1 and Class B1 ordinary shares are identical, except with respect to voting, transferability and conversion. As the liquidation and dividend rights are identical, losses are allocated on a proportionate basis and the resulting net income per share attributed to ordinary shareholders will, therefore, be the same for both Class A and Class B ordinary shares on an individual or combined basis.

Basic and diluted net income attributable to ordinary shareholders was calculated as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Numerator:				
Net income attributable to ordinary shareholders	$ 25,432	$ 17,832	$ 48,024	$ 26,371
Denominator:				
Weighted average ordinary shares outstanding—basic	77,577,675	73,438,530	77,050,036	73,041,920
Effect of dilutive securities				
Options to purchase ordinary shares	4,576,481	3,504,516	4,585,743	3,105,795
Unvested RSUs	1,044,790	924,675	1,087,832	780,562
Unvested PSUs	199,105	74,362	179,293	56,116
Weighted average ordinary shares outstanding—diluted	83,398,051	77,942,082	82,902,904	76,984,393
Basic net income per share	$ 0.33	$ 0.24	$ 0.62	$ 0.36
Diluted net income per share	$ 0.30	$ 0.23	$ 0.58	$ 0.34

For the three and six months ended June 30, 2026 and 2025, diluted earnings per share includes the assumed exercise of dilutive options and the assumed issuance of ordinary shares for unvested RSUs and PSUs for which the market or performance condition has been met as of the date of determination, using the treasury stock method unless the effect is anti-dilutive. The treasury stock method assumes that proceeds, including cash received from the exercise of employee share options and the average unrecognized compensation expense for unvested share-based compensation awards, would be used to purchase the Company's ordinary shares at the average market price during the period.

The Company excluded the following potential ordinary shares, presented based on amounts outstanding at each period end, from the computation of diluted EPS attributable to ordinary shareholders for the periods indicated because including them would have had an anti-dilutive effect:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Share options to purchase ordinary shares	883,520	3,026,168	1,485,845	3,804,284
Unvested RSUs	32,004	62,701	324,259	512,753
Total anti-dilutive shares	915,524	3,088,869	1,810,104	4,317,037

PSUs and PSOs that are outstanding and contain performance-based or market-based vesting criteria for which the performance or market conditions have not been met are excluded from the presentation of common stock equivalents outstanding in the table above.

12. Income Taxes

The Company's income is subject to the enacted UK statutory corporate tax rate. The Company's wholly owned United States subsidiaries, including Kiniksa Pharmaceuticals Corp. ("Kiniksa US"), are subject to federal and state income taxes in the United States. The Company's wholly owned subsidiary Kiniksa Pharmaceuticals (UK), Ltd. ("Kiniksa UK"), and Kiniksa UK's wholly owned subsidiaries, including Kiniksa Pharmaceuticals, GmbH ("Kiniksa Switzerland") and Kiniksa UK's Swiss branch office, are subject to taxation in their respective countries. Certain of the Company's subsidiaries operate under cost plus intercompany arrangements.

The Company recorded an income tax provision of $5,713 and $15,802 for the three and six months ended June 30, 2026, respectively. The provision for income taxes was driven primarily by income earned in Switzerland, UK and United States as well as uncertain tax positions offset in part by tax benefits related to share-based compensation, and United States federal and state research and development credits ("R&D Credits").

The Company recorded an income tax provision of $5,045 and $12,071 for the three and six months ended June 30, 2025, respectively. The provision for income taxes was driven primarily by income earned in Switzerland, UK and United States as well as uncertain tax positions offset in part by tax benefits from Foreign Derived Intangible Income ("FDII") deduction and United States federal and state R&D Credits.

Management regularly assesses the need for a valuation allowance on the Company's deferred income tax assets. Valuation allowances require an assessment of both positive and negative evidence when determining whether it is more likely than not that the Company will be able to recover its deferred tax assets. Such assessment is required on a jurisdiction-by-jurisdiction basis. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. The Company maintains a valuation allowance on the full amount of the Kiniksa Switzerland deferred tax assets. There are no material deferred tax assets in the jurisdictions outside the United States, UK and Switzerland.

13. Commitments and Contingencies

License Agreements

The Company has entered into license agreements with various parties under which it is obligated to make contingent and non-contingent payments (see Note 10).

Manufacturing Commitments

The Company has a supply agreement with Regeneron pursuant to which the Company may order both clinical and commercial product (see Note 10). In June 2024, the Company entered into a Master Services Agreement and a Product Specific Agreement with Samsung Biologics Co., Ltd. as part of its technology transfer of the manufacturing

process for ARCALYST drug substance. The Company has additionally entered into agreements with several contract development and manufacturing organizations to provide the Company with preclinical and clinical trial materials for its non-ARCALYST assets. As of June 30, 2026, the Company had committed to minimum purchase commitments under all of these agreements totaling $205,826, of which $118,532 is due within one year.

The Company issued termination notices to contract development and manufacturing organizations in February 2025 to terminate the clinical supply agreements for the production of abiprubart. During the three months ended March 31, 2025, the Company recorded and paid $2,500 in research and development expenses because of these terminations. The Company does not expect to incur any additional expenses because of these terminations.

Performance Cash Awards

Beginning in the second quarter of 2025, the Company began granting cash awards ("Performance Cash Awards") to certain eligible employees pursuant to the 2018 Plan, which were eligible to be received upon the achievement of certain specified development and regulatory milestones and that are subject to earnout percentages based upon the date of applicable milestone achievement. As of June 30, 2026, the Company estimates the future cash payments under such Performance Cash Awards to be $24,852 if the milestones are achieved at target. The Performance Cash Awards will be recognized when the applicable milestones are deemed probable of achievement with a cumulative catch-up and recognized over the remaining term. The Company has not deemed any of the Performance Cash Award development or regulatory milestones as probable as of June 30, 2026, and no expense has been recognized related to such awards.

Indemnification Agreements

The Company is not aware of any claims under indemnification arrangements that are expected to have a material effect on its financial position, results of operations or cash flows, and it has not accrued any liabilities related to such obligations in its condensed consolidated financial statements as of June 30, 2026 or December 31, 2025.

Legal Proceedings

The Company is not party to any material litigation and does not have contingency reserves established for any litigation liabilities.

14. Segment Information and Geographic Data

The Company manages its operations as a single operating segment for the purposes of assessing performance and making operating decisions. The Company's singular focus is on developing and commercializing novel therapies that target cardiovascular diseases with significant unmet medical need. The Company's Chief Operating Decision Maker ("CODM") is the Chief Executive Officer. The Company's CODM reviews consolidated operating results and decides how to allocate resources based on net income that also is reported on the income statement as consolidated net income. The measure of segment assets is reported on the balance sheet as total consolidated assets. The CODM utilizes net income to make key decisions about how to allocate resources across the Company's commercial product and development programs.

The following table presents selected financial information with respect to the Company's single operating segment for the three and six months ended June 30, 2026 and 2025:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue:				
Product revenue, net	$ 243,600	$ 156,797	$ 457,866	$ 294,582
License and collaboration revenue	-	-	-	-
Total revenue	243,600	156,797	457,866	294,582
Operating expenses:				
Cost of goods sold	23,572	18,603	44,368	36,471
Collaboration expenses	88,069	52,418	163,646	96,208
Direct research and development expenses by program:				
ARCALYST	332	171	673	526
KPL-387	21,442	8,485	37,594	13,663
KPL-1161	766	370	1,721	470
Abiprubart	176	635	229	5,002
Unallocated research and development expenses	18,183	9,092	28,157	18,417
Selling, general and administrative	63,866	46,863	125,017	90,393
Total operating expenses	216,406	136,637	401,405	261,150
Other income, net (1)	3,951	2,717	7,365	5,010
Income before income taxes	31,145	22,877	63,826	38,442
Provision for income taxes	(5,713)	(5,045)	(15,802)	(12,071)
Net income	$ 25,432	$ 17,832	$ 48,024	$ 26,371
Other significant noncash items:				
Share-based compensation expense	$ 11,636	$ 8,876	$ 21,692	$ 16,624
Non-cash lease expense	1,011	924	2,005	1,759
Deferred income taxes	2,661	2,644	7,184	5,637

(1) Includes interest income of $3,951 and $7,365 for the three and six months ended June 30, 2026, respectively. Includes interest income of $2,731 and $5,021 for the three and six months ended June 30, 2025, respectively.

The following table presents total revenue by geographic region of the customer for the three and six months ended June 30, 2026 and 2025:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue:				
United States	$ 243,116	$ 156,506	$ 457,184	$ 294,102
United Kingdom	484	291	682	480
Total revenue	$ 243,600	$ 156,797	$ 457,866	$ 294,582

The following table presents property and equipment, net by geographic region (in thousands):

	June 30, 2026	December 31, 2025
Property and equipment, net		
United States	$ 1,414	$ 1,608
United Kingdom	110	76
Rest of world	1,051	259
Total property and equipment, net	$ 2,575	$ 1,943

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our unaudited condensed consolidated financial statements and related notes included elsewhere in this Quarterly Report, and our audited consolidated financial statements and related notes for the year ended December 31, 2025 included in the Annual Report. Some of the information contained in this discussion and analysis or set forth elsewhere in this Quarterly Report, including information with respect to our plans and strategy for our business, includes forward-looking statements that involve risks and uncertainties. As a result of many factors, including those factors set forth in the risks identified in Part I, Item 1A of the Annual Report, as updated by any information appearing in Part II, Item 1A of any of our subsequent Quarterly Reports on Form 10-Q (including this Quarterly Report), and our other filings with the Securities and Exchange Commission (the "SEC") our actual results could differ materially from the results, performance or achievements expressed in or implied by these forward-looking statements.

Overview

We are a biopharmaceutical company developing and commercializing novel therapies for diseases with unmet need, with a focus on cardiovascular indications. Our portfolio of assets is based on strong biologic rationale or validated mechanisms and offers the potential for differentiation.

ARCALYST is an interleukin-1α ("IL-1α") and interleukin-1β ("IL-1β") cytokine trap. In 2017, we licensed ARCALYST from Regeneron, which discovered and initially developed the drug. Our exclusive license to ARCALYST from Regeneron includes worldwide rights, excluding the Middle East and North Africa, for all applications other than those in oncology and local administration to the eye or ear. We received FDA approval of ARCALYST for the treatment of recurrent pericarditis and reduction in risk of recurrence in adults and children 12 years and older in March 2021. Recurrent pericarditis is a painful inflammatory cardiovascular disease with an estimated United States prevalent population of approximately 40,000 patients seeking and receiving medical treatment. ARCALYST is also approved in the United States for the treatment of Cryopyrin-Associated Periodic Syndromes ("CAPS"), including Familial Cold Autoinflammatory Syndrome and Muckle-Wells Syndrome in adults and children 12 years and older, and the maintenance of remission in Deficiency of Interleukin-1 Receptor Antagonist ("DIRA") in adults and children weighing 10 kg or more. ARCALYST is commercially available across the United States through a select network of specialty pharmacies. We are responsible for sales and distribution of ARCALYST in all approved indications in the United States, and evenly split profits on sales, as well as third party proceeds, with Regeneron. In 2022, we granted Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. ("Huadong") exclusive rights to develop and commercialize ARCALYST in the Huadong Territory (as defined below). In 2023, Regeneron initiated a technology transfer of the manufacturing process for ARCALYST drug substance, and in June 2026 the FDA approved Samsung Biologics Co., Ltd. ("Samsung") as our replacement contract development and manufacturing organization ("CDMO"). In December 2024, we initiated a collaborative study agreement with The Mayo Clinic (together with Johns Hopkins University) to investigate the effects of ARCALYST in the treatment of cardiac sarcoidosis.

KPL-387 is an investigational, fully human immunoglobulin G2 monoclonal antibody that binds human interleukin-1 receptor 1 ("IL-1R1"), inhibiting IL-1α- and IL-1β-mediated signaling. KPL-387 is an independently developed asset that we believe may expand the recurrent pericarditis market and provide an additional treatment option for patients, with the potential to add the convenience of monthly subcutaneous self-administration with a liquid formulation. In July 2026, we announced that the pivotal Phase 3 trial of KPL-387 in recurrent pericarditis, PASTORALE, had begun enrolling and dosing patients, supported by Phase 2 data at the 300 mg subcutaneous monthly dose level. In addition, we announced that we expect to begin commercializing KPL-387 in 2028 or 2029. We are also conducting a supplemental Phase 2 transition to KPL-387 monotherapy dosing and administration study to evaluate the efficacy and safety of dosing regimens used to transition patients from standard therapies to KPL-387 monotherapy. The FDA previously granted Orphan Drug Designation to KPL-387 for the treatment of pericarditis.

KPL-1161 is an independently developed, pre-clinical, Fc-modified immunoglobulin G2 monoclonal antibody that binds IL-1R1, inhibiting IL-1α- and IL-1β-mediated signaling. KPL-1161 is a modified version of KPL-387 designed to have an increased drug half-life that we believe could support quarterly subcutaneous dosing. We are currently conducting preclinical activities with respect to this asset, and expect to initiate a Phase 1 first-in-human clinical trial by the end of 2026.

Abiprubart is an investigational monoclonal antibody inhibitor of CD40-CD154 costimulatory interaction, which we believe to be an attractive approach to address multiple autoimmune disease pathologies. We hold an exclusive worldwide license to abiprubart from Beth Israel Deaconess Medical Center, Inc. ("BIDMC"). In February 2025, we announced our plans to discontinue development of abiprubart in Sjogren's Disease and to explore strategic alternatives for the asset.

Components of Our Results of Operations

Product revenue, net

We have been generating product revenue from sales of ARCALYST since April 2021. ARCALYST is sold through a third-party logistics provider that distributes primarily through a select network of specialty pharmacies (collectively, "customers"), which deliver the medication to patients by mail. ARCALYST is currently only approved for sale in the United States, and, therefore, we expect to derive substantially all of our product revenue from the United States for the foreseeable future.

Net revenue from product sales is recognized at the transaction price when the customer obtains control of our product, which occurs at a point in time, typically upon shipment of the product from the third-party logistics provider.

Our net revenues represent total revenues adjusted for discounts and allowances, including estimated cash discounts, chargebacks, rebates, returns, copay assistance, and specialty pharmacy and distributor fees. These adjustments represent variable consideration under ASC 606 and are estimated using the expected value method and are recorded when revenue is recognized on the sale of the product. These adjustments are established by management as its best estimate based on available information and will be adjusted to reflect known changes in the factors that impact such allowances. Adjustments for variable consideration are determined based on the contractual terms with customers, historical trends, communications with customers and the levels of inventory remaining in the distribution channel, as well as expectations about the market for the product and anticipated introduction of competitive products.

License and collaboration revenue

License and collaboration revenue includes amounts recognized related to upfront payments, royalty revenue, milestone payments and products sold under collaboration agreements.

In February 2022, we entered into a collaboration and license agreement (the "Huadong Collaboration Agreement"), with Huadong, pursuant to which we granted Huadong exclusive rights to develop and commercialize ARCALYST in a specified territory, which currently includes the following countries: People's Republic of China, Hong Kong SAR, Macao SAR, Taiwan Region, Indonesia, The Philippines, Thailand, Bangladesh, Bhutan, Brunei, Burma, Cambodia, India, Laos, Malaysia, Maldives, Mongolia, Nepal, New Zealand, Sri Lanka, and Vietnam (collectively, the "Huadong Territory").

Under the Huadong Collaboration Agreement, we received a total upfront cash payment of $12.0 million for the Huadong Territory license of ARCALYST. In the fourth quarter of 2024, following the achievement of a regulatory milestone under the Huadong Collaboration Agreement, Huadong became obligated to make an additional cash payment of $20.0 million, which was received in the first quarter of 2025. In addition, we will be eligible to receive additional contingent sales-based milestones payments related to ARCALYST. Huadong will also be obligated to pay us tiered percentage royalties on ARCALYST ranging from the low-to-mid teens on annual net sales in the Huadong Territory, subject to certain reductions tied to ARCALYST manufacturing costs and certain other customary reductions, with an aggregate minimum floor. Royalties will be payable on a country-by-country or region-by-region basis until the later of (i) 12 years after the first commercial sale of ARCALYST in such country or region in the Huadong Territory, (ii) the date of expiration of the last valid patent claim of our patent rights or any joint collaboration patent rights that covers ARCALYST in such country or region in the Huadong Territory, and (iii) the expiration of the last regulatory exclusivity for ARCALYST in such country or region in the Huadong Territory. We have recognized $0.2 million of revenue of the $32.0 million transaction price under the Huadong Collaboration Agreement as of June 30, 2026, and will recognize the remaining revenue as materials are shipped.

In the third quarter of 2022, we entered into a license agreement (the "Genentech License Agreement") with Genentech, pursuant to which we granted Genentech exclusive worldwide rights to develop and commercialize vixarelimab and related antibodies (each, a "Genentech Licensed Product").

Under the Genentech License Agreement, we will be eligible to receive up to a total of approximately $600.0 million in contingent payments, including specified development, regulatory and sales-based milestones, of which approximately $570.0 million remains as of June 30, 2026. We will also be eligible to receive tiered percentage royalties on a Genentech Licensed Product-by-Genentech Licensed Product basis ranging from low-double digits to mid-teens on annual net sales of each Genentech Licensed Product, subject to certain customary reductions, with an aggregate minimum floor, before fulfilling our upstream financial obligations. Royalties will be payable on a Genentech Licensed Product-by-Genentech Licensed Product and country-by-country basis until the latest to occur of the expiration of certain patents that cover a Genentech Licensed Product, the expiration of regulatory exclusivity for such Genentech Licensed Product, or the tenth anniversary of first commercial sale of such Genentech Licensed Product in such country.

Operating expenses

Cost of goods sold

Cost of goods sold includes production and distribution costs of ARCALYST, amortization of the $20.0 million payment we made to Regeneron in the first quarter of 2021 upon achievement of a regulatory milestone and other miscellaneous product costs associated with ARCALYST. Cost of goods sold also includes labor and overhead costs associated with the production of ARCALYST associated with supply chain, quality, and regulatory activities, and the technology transfer of the manufacturing process for ARCALYST.

Collaboration expenses

Collaboration expenses consist of Regeneron's share of the profit related to ARCALYST sales under the Regeneron Agreement and the cost of products sold under collaboration agreements. We evenly split profits on sales of ARCALYST with Regeneron, where profits are determined after deducting from net sales of ARCALYST certain costs related to the manufacturing and commercialization of ARCALYST. Such costs include but are not limited to (i) our cost of goods sold for product used, sold or otherwise distributed for patient use by us; (ii) customary commercialization expenses, including the cost of our field force, and (iii) our cost to market, advertise and otherwise promote ARCALYST, with such costs identified in subsection (iii) subject to specified limits. With respect to the technology transfer of ARCALYST drug substance manufacturing initiated by Regeneron in March 2023, to the extent permitted by the Regeneron Agreement, the fully-burdened costs of each of us and Regeneron incurred in performing such technology transfer shall also be deducted from net sales of ARCALYST to determine profit. We also evenly split with Regeneron any proceeds received by us from any licensees, sublicensees and distributors in consideration for the sale, license or other disposition of rights with respect to ARCALYST, including upfront payments, milestone payments and royalties.

Research and development expenses

Research and development expenses consist primarily of costs incurred in connection with the research and development of our product candidates. We expense research and development costs as incurred. These expenses may include:

- expenses incurred to conduct the necessary preclinical studies and clinical trials required to obtain regulatory approval;
- expenses incurred under agreements with contract research organizations ("CROs") that are primarily engaged in the oversight and conduct of our clinical trials and CDMOs that are primarily engaged to provide preclinical and clinical drug substance and product for our research and development programs for our product candidates;

- other costs related to acquiring and manufacturing preclinical and clinical trial materials, including manufacturing validation batches, as well as investigative sites and consultants that conduct our clinical trials, preclinical studies and other scientific development services;

- payments made in cash or equity securities under third party licensing, acquisition and other similar agreements;

- employee-related expenses, including salaries and benefits, travel and share-based compensation expense for employees engaged in research and development functions;

- costs related to compliance with regulatory requirements; and

- allocated facilities-related costs, which include rent and utilities, depreciation and other expenses.

We recognize external development costs based on an evaluation of the progress to completion of specific tasks using information provided to us by our service providers. This process involves reviewing open contracts and purchase orders, communicating with our personnel to identify services that have been performed on our behalf and estimating the level of service performed and the associated cost incurred for the service when we have not yet been invoiced or otherwise notified of actual costs. Nonrefundable advance payments for goods or services to be received in the future for use in research and development activities are recorded as prepaid expenses. Such amounts are recognized as an expense as the goods are delivered or the related services are performed, or until it is no longer expected that the goods will be delivered or the services rendered.

Our direct research and development expenses are tracked on a program-by-program basis for our product candidates and consist primarily of external costs, such as fees paid to outside consultants, CROs, CDMOs and research laboratories in connection with our preclinical development, process development, manufacturing and clinical development activities. Our direct research and development expenses by program also include fees incurred under license, acquisition and other similar agreements. We do not allocate employee costs or facility expenses, including depreciation or other indirect costs, to specific programs because these costs are deployed across multiple programs and, as such, are not separately classified. We use internal resources primarily to conduct our research and discovery activities as well as for managing our preclinical and clinical development, process development and manufacturing clinical and preclinical materials.

Research and development activities are central to our business. Product candidates in later stages of clinical development generally have higher costs than those in earlier stages of clinical development, primarily due to the increased size and duration of later-stage clinical trials. As a result, we expect that our research and development expenses will be substantial over the next several years as we conduct our ongoing and/or planned clinical trials for our product candidates, as well as conduct other preclinical and clinical development, and make regulatory filings for our product candidates.

At this time, we cannot reasonably estimate or know the nature, timing and costs of the efforts that will be necessary to complete the clinical development of our current or future product candidates or when, if ever, we will realize revenue from the sale of our current or future product candidates.

Selling, general and administrative expenses

Selling, general and administrative expenses consist primarily of salaries and benefits, including share based compensation expense for personnel in selling, marketing, medical, executive, business development, finance, human resources, legal and support personnel functions. Selling, general and administrative expenses also include external commercialization, marketing, and professional fees for legal, patent, and accounting services.

We expect that our selling, general and administrative expenses will continue to increase in the future as we continue to expand our infrastructure related to the commercialization of ARCALYST and our other product candidates, if approved.

Other income, net

Other income, net consists of interest income recognized from investments in money market funds, United States Treasury Securities and other miscellaneous income offset by expenses related to investments.

Income taxes

Our income is subject to the enacted United Kingdom statutory corporate tax rate. Our wholly owned United States subsidiaries, including Kiniksa Pharmaceuticals Corp. (“Kiniksa US”), are subject to federal and state income taxes in the United States. Our wholly owned subsidiary Kiniksa Pharmaceuticals (UK), Ltd. (“Kiniksa UK”), its Swiss branch office, and Kiniksa UK’s wholly owned subsidiaries, including Kiniksa Pharmaceuticals, GmbH (“Kiniksa Switzerland”) are subject to taxation in their respective countries.

On July 4, 2025, new U.S tax legislation was signed into law (known as the "One Big Beautiful Bill Act" or "OBBBA") which makes permanent many of the tax provisions enacted in 2017 as part of the Tax Cuts and Jobs Act that were set to expire at the end of 2025. The tax provisions of the legislation did not have a material impact on our operations.

Results of Operations

Comparison of the Three Months Ended June 30, 2026 and 2025

The following table summarizes our results of operations for the three months ended June 30, 2026 and 2025:

	Three Months Ended June 30,		
	2026	2025	Change
		(in thousands)	
Revenue:			
Product revenue, net	$ 243,600	$ 156,797	$ 86,803
License and collaboration revenue	—	—	—
Total revenue	243,600	156,797	86,803
Costs and Operating expenses:			
Cost of goods sold	23,572	18,603	4,969
Collaboration expenses	88,069	52,418	35,651
Research and development	40,899	18,753	22,146
Selling, general and administrative	63,866	46,863	17,003
Total operating expenses	216,406	136,637	79,769
Income from operations	27,194	20,160	7,034
Other income, net	3,951	2,717	1,234
Income before income taxes	31,145	22,877	8,268
Provision for income taxes	(5,713)	(5,045)	(668)
Net income	$ 25,432	$ 17,832	$ 7,600

Product revenue, net

We recognized net revenue from the sale of ARCALYST of $243.6 million for the three months ended June 30, 2026, compared to $156.8 million for the three months ended June 30, 2025, an increase of $86.8 million. The increase in product revenue was driven primarily by an increase in patients on therapy.

Cost of goods sold

We recognized cost of goods sold of $23.6 million for the three months ended June 30, 2026, compared to $18.6 million for the three months ended June 30, 2025, an increase of $5.0 million. The increase in cost of goods sold relates primarily to the increase in sales of ARCALYST partially offset by favorable production variances.

Collaboration expenses

Collaboration expenses were $88.1 million for the three months ended June 30, 2026, compared to $52.4 million for the three months ended June 30, 2025, an increase of $35.7 million. The increase in collaboration expenses relates primarily to increased revenue from sales of ARCALYST.

Research and development expenses

	Three Months Ended June 30,		
	2026	2025	Change
	(in thousands)		
Direct research and development expenses by program:			
ARCALYST	$ 332	$ 171	$ 161
KPL-387	21,442	8,485	12,957
KPL-1161	766	370	396
Abiprubart	176	635	(459)
Unallocated research and development expenses:			
Personnel related (including share-based compensation)	7,480	5,723	1,757
Other	10,703	3,369	7,334
Total research and development expenses	$ 40,899	$ 18,753	$ 22,146

Research and development expenses were $40.9 million for the three months ended June 30, 2026, compared to $18.8 million for the three months ended June 30, 2025, an increase of $22.1 million.

Direct costs for our KPL-387 program were $21.4 million during the three months ended June 30, 2026, compared to $8.5 million during the three months ended June 30, 2025. The increase in expenses incurred primarily related to the enrollment and continuation of our Phase 2/3 clinical trial in recurrent pericarditis and the start of the supplemental Phase 2 transition to KPL-387 monotherapy dosing and administration study during the three months ended June 30, 2026, as compared to the Phase 1 clinical trial in normal healthy volunteers and the start-up of our Phase 2/3 clinical trial during the three months ended June 30, 2025.

Direct costs for our KPL-1161 program were $0.8 million for the three months ended June 30, 2026, compared to $0.4 million during the three months ended June 30, 2025. For the three months ended June 30, 2026 and 2025, expenses incurred primarily related to pre-clinical development.

Unallocated research and development expenses were $18.2 million and $9.1 million for the three months ended June 30, 2026 and June 30, 2025, respectively. The increase was primarily related to an increase in pre-clinical development expenses of $6.7 million during the three months ended June 30, 2026. Personnel-related costs for the three months ended June 30, 2026 and 2025 included share-based compensation of $2.5 million and $1.7 million, respectively.

Selling, general and administrative expenses

Selling, general and administrative expenses were $63.9 million for the three months ended June 30, 2026, compared to $46.9 million for the three months ended June 30, 2025. The increase of $17.0 million was primarily due to an increase of $9.6 million in personnel-related costs largely attributable to an increase in headcount and an increase in sales and marketing expenses of $4.8 million largely attributable to increased promotional activities, including our

direct-to-consumer advertising campaign. Personnel-related costs for the three months ended June 30, 2026 and 2025 included share-based compensation of $8.5 million and $6.6 million, respectively.

Other income, net

Other income, net was $4.0 million and $2.7 million for the three months ended June 30, 2026 and June 30, 2025, respectively. The year-over-year increase was driven primarily by higher interest income generated by increased average holdings of cash, cash equivalents, and short-term investments.

Provision for income taxes

We recorded an income tax provision of $5.7 million and $5.0 million for the three months ended June 30, 2026 and June 30, 2025, respectively. The provision for income taxes was driven primarily by income earned in Switzerland, UK and the United States as well as uncertain tax positions offset in part by tax benefits related to share-based compensation, United States federal and state research and development credits ("R&D Credits") and Foreign Derived Intangible Income ("FDII") deduction. The increase in the provision for income taxes was driven primarily by an increase in taxable income partially offset by an increase in the tax benefits related to share-based compensation.

Comparison of the Six Months Ended June 30, 2026 and 2025

The following table summarizes our results of operations for the six months ended June 30, 2026 and 2025:

	Six Months Ended June 30,		
	2026	2025	Change
		(in thousands)	
Revenue:			
Product revenue, net	$ 457,866	$ 294,582	$ 163,284
License and collaboration revenue	—	—	—
Total revenue	457,866	294,582	163,284
Operating expenses:			
Cost of goods sold	44,368	36,471	7,897
Collaboration expenses	163,646	96,208	67,438
Research and development	68,374	38,078	30,296
Selling, general and administrative	125,017	90,393	34,624
Total operating expenses	401,405	261,150	140,255
Income from operations	56,461	33,432	23,029
Other income, net	7,365	5,010	2,355
Income before income taxes	63,826	38,442	25,384
Provision for income taxes	(15,802)	(12,071)	(3,731)
Net income	$ 48,024	$ 26,371	$ 21,653

Product Revenue, Net

We recognized net revenue from the sale of ARCALYST of $457.9 million for the six months ended June 30, 2026, compared to $294.6 million for the six months ended June 30, 2025, an increase of $163.3 million. The increase in product revenue was primarily driven by an increase in patients on therapy.

Cost of Goods Sold

We recognized cost of goods sold of $44.4 million for the six months ended June 30, 2026, compared to $36.5 million for the six months ended June 30, 2025, an increase of $7.9 million. The increase in cost of goods sold relates primarily to the increase in sales of ARCALYST partially offset by favorable production variances.

Collaboration Expenses

Collaboration expenses were $163.6 million for the six months ended June 30, 2026, compared to $96.2 million for the six months ended June 30, 2025, an increase of $67.4 million. The increase in collaboration expenses relates primarily to increased revenue from sales of ARCALYST.

Research and Development Expenses

	Six Months Ended June 30,		
	2026	2025	Change
	(in thousands)		
Direct research and development expenses by program:			
ARCALYST	$ 673	$ 526	$ 147
KPL-387	37,594	13,663	23,931
KPL-1161	1,721	470	1,251
Abiprubart	229	5,002	(4,773)
Unallocated research and development expenses:			
Personnel related (including share-based compensation)	13,413	11,646	1,767
Other	14,744	6,771	7,973
Total research and development expenses	$ 68,374	$ 38,078	$ 30,296

Research and development expenses were $68.4 million for the six months ended June 30, 2026, compared to $38.1 million for the six months ended June 30, 2025, an increase of $30.3 million.

Direct costs for our KPL-387 program were $37.6 million during the six months ended June 30, 2026, compared to $13.7 million during the six months ended June 30, 2025. The increase in expenses incurred primarily related to the enrollment and continuation of our Phase 2/3 clinical trial in recurrent pericarditis and the start of the supplemental Phase 2 transition to KPL-387 monotherapy dosing and administration study during the six months ended June 30, 2026, as compared to the Phase 1 clinical trial in normal healthy volunteers and the start-up of our Phase 2/3 clinical trial during the six months ended June 30, 2025.

Direct costs for our KPL-1161 program were $1.7 million for the six months ended June 30, 2026, compared to $0.5 million during the six months ended June 30, 2025. For the six months ended June 30, 2026 and 2025, expenses incurred primarily related to pre-clinical development.

The direct costs for our abiprubart program were $0.2 million during the six months ended June 30, 2026, compared to $5.0 million during the six months ended June 30, 2025, a decrease of $4.8 million. For the six months ended June 30, 2025, expenses incurred primarily related to the close-out of our Phase 2b clinical trial in Sjögren's Disease and $2.5 million of termination expenses associated with cancelled manufacturing agreements.

Unallocated research and development expenses were $28.2 million for the six months ended June 30, 2026, compared to $18.4 million for the six months ended June 30, 2025. The increase was primarily related to an increase in pre-clinical development expenses of $6.6 million during the six months ended June 30, 2026. Personnel-related costs for the six months ended June 30, 2026 and 2025 included share-based compensation of $4.1 million and $3.2 million, respectively.

Selling, General and Administrative Expenses

Selling, general and administrative expenses were $125.0 million for the six months ended June 30, 2026, compared to $90.4 million for the six months ended June 30, 2025. The increase of $34.6 million was primarily due to an increase of $20.4 million in personnel-related costs largely attributable to an increase in headcount and an increase in sales and marketing costs of $10.0 million largely attributable to promotional activities, including our direct-to-consumer advertising campaign. Personnel-related costs for the six months ended June 30, 2026 and 2025 included share-based compensation of $16.4 million and $12.4 million, respectively.

Provision for Income Taxes

We recorded an income tax provision of $15.8 million and $12.1 million for the six months ended June 30, 2026 and June 30, 2025, respectively. The provision for income taxes was driven primarily by income earned in Switzerland, UK and the United States as well as uncertain tax positions offset in part by tax benefits related to share-based compensation, R&D Credits and FDII deduction. The increase in the provision for income taxes was driven primarily by an increase in taxable income partially offset by an increase in the tax benefits related to share-based compensation.

Liquidity and Capital Resources

As of June 30, 2026, our principal source of liquidity was cash, cash equivalents and short-term investments, which totaled $525.9 million. Net income was $48.0 million and $26.4 million for the six months ended June 30, 2026 and 2025, respectively. We expect our cash balance and our expected cash inflows from operations to allow us to meet our current operating plan.

Under various agreements with third parties, we have agreed to make milestone payments, pay royalties, pay annual maintenance fees and to meet due diligence requirements, each based upon specified events. Pursuant to the Regeneron Agreement, we have entered into a supply agreement with Regeneron to purchase both clinical and commercial product. We have committed to minimum payments to Regeneron of $51.0 million, all of which are due within one year. We have entered into lease agreements for office and laboratory space, and vehicles, with total future lease payments of $9.6 million, $4.4 million of which are due within one year. We are also party to a Master Services Agreement and a Product Specific Agreement with Samsung related to the manufacture of ARCALYST drug substance. Our commitments under such agreements, which includes the purchase of raw materials and related service fees, obligates us to minimum payments of $140.4 million, $53.1 million of which are due within one year. We have additionally entered into agreements with several CDMOs to provide us with preclinical and clinical trial materials for our non-ARCALYST assets, which obligate us to minimum payments of $14.5 million all of which are due within one year. We have long-term incentive plans for our employees that may result in cash award payments of $24.9 million, based upon the achievement of certain regulatory milestones, none of which are expected to be achieved in the next year.

Under various agreements with third parties, we are entitled to receive upfront payments, milestone payments, and royalties, each based upon specified milestones. In 2025, we received a $20.0 million milestone payment related to Huadong’s achievement of a regulatory milestone under the Huadong Collaboration Agreement, $10.0 million of which was paid to Regeneron in 2025 as part of the Regeneron Agreement.

These agreements impact our short-term and long-term liquidity and capital needs.

Cash Flows

The following table summarizes our cash flows for each of the periods presented:

	Six Months Ended June 30,	
	2026	2025
	(in thousands)	
Net cash provided by operating activities	$ 97,394	$ 50,414
Net cash used in investing activities	(105,496)	(55,424)
Net cash provided by financing activities	18,183	13,466
Net increase in cash and cash equivalents	$ 10,081	$ 8,456

Operating Activities

Net cash provided by operations was $97.4 million and $50.4 million for the six months ended June 30, 2026 and 2025, respectively. The increase in cash provided by operating activities is primarily due to an increase in net contribution from higher ARCALYST sales.

Investing Activities

Net cash used in investing activities was $105.5 million and $55.4 million for the six months ended June 30, 2026 and 2025, respectively. The increase in net cash used in investing activities was driven by managing our cash and short-term investment portfolio mix as we deployed higher levels of cash into Treasury Securities with longer-terms.

Financing Activities

During the six months ended June 30, 2026 and 2025, net cash provided by financing activities was $18.2 million and $13.5 million, respectively, consisting of proceeds from the exercise of share options offset by payments in connection with ordinary shares tendered for employee tax obligations.

Funding Requirements

We expect to incur significant expenses in connection with our ongoing and planned activities as we continue to commercialize ARCALYST and advance our current and future product candidates through preclinical and clinical development, seek regulatory approval and commercialize one or more of our current or future product candidates, if approved. We may also incur expenses in connection with collaboration, licensing or other strategic transactions. Further, we may incur expenses related to milestone, royalty and other payments payable to third parties with whom we have entered into license, acquisition and other similar agreements to acquire the rights to our product candidates

We believe that our existing cash, cash equivalents and short-term investments will enable us to fund our operating expenses and capital expenditure requirements for at least the next 12 months. The future viability of our company is dependent on our ability to fund our operations through sales of ARCALYST and/or raise additional capital, such as through debt or equity offerings, as needed. We anticipate that we may require additional capital if we choose to pursue collaboration, licensing or other strategic transactions. We expect to continue to incur significant expenses related to product manufacturing, sales, marketing and distribution of ARCALYST. In addition, if we obtain regulatory approval for any of our current or future product candidates, pursue additional indications or additional territories for our products or any of our current or future product candidates, we expect to incur significant expenses related to product development and manufacturing, sales, marketing and distribution, depending on where we choose to commercialize.

Because of the numerous risks and uncertainties associated with research, development and commercialization of biologic products, we are unable to estimate the exact amount of our working capital requirements. Our future funding requirements may be impacted by a number of factors, including those described in Part I, Item 1A of the Annual

Report, as updated by any information appearing in Part II, Item 1A of any of our subsequent Quarterly Reports on Form 10-Q, including this Quarterly Report.

Critical Accounting Policies and Significant Judgments and Estimates

Our condensed consolidated financial statements are prepared in accordance with generally accepted accounting principles in the United States. The preparation of our condensed consolidated financial statements and related disclosures requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenue, costs and expenses, and the disclosure of contingent assets and liabilities in our financial statements. We base our estimates on historical experience, known trends and events and various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. We evaluate our estimates and assumptions on an ongoing basis. Our actual results may differ from these estimates under different assumptions or conditions.

Our critical accounting policies are described under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Significant Judgments and Estimates" in the Annual Report and the notes to the consolidated financial statements included in Item 1, "Financial Statements (Unaudited)" included in this Quarterly Report. We believe that of our critical accounting policies, the following accounting policies involve the most judgment and complexity:

- revenue recognition
- accrued research and development expenses
- uncertain tax positions; and
- realizability of deferred tax assets.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Interest Rate Risk

We are exposed to market risks in the ordinary course of our business. These risks primarily include interest rate sensitivities related to our short-term investments. There were no material changes to our quantitative and qualitative disclosures about market risk related to our investment activities during the six months ended June 30, 2026 as disclosed in "Item 7A. Quantitative and Qualitative Disclosures About Market Risks" of the Annual Report.

Item 4. Controls and Procedures.

Limitations on Effectiveness of Controls and Procedures

In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our principal executive officer and principal financial officer, evaluated, as of the end of the period covered by this Quarterly Report, the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")). Based on that evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of June 30, 2026.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the three months ended June 30, 2026 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

We are not party to any material legal proceedings.

Item 1A. Risk Factors.

In addition to the information discussed elsewhere in this Quarterly Report, you should carefully review and consider the risk factors disclosed in Part I, Item 1A of the Annual Report, as updated by any information appearing in Part II, Item 1A of any of our subsequent Quarterly Reports on Form 10-Q. These risks could materially and adversely affect our business, results of operations, financial condition and prospects. The risks and uncertainties described therein are not the only ones we face. Additional risks and uncertainties not currently known to us or that we deem immaterial also may impair our business, results of operations, financial condition and prospects.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

None.

Item 5. Other Information.

Trading Arrangements

During the fiscal quarter ended June 30, 2026, none of our directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted or terminated a “Rule 10b5-1 trading arrangement” or a “non-Rule 10b5-1 trading arrangement” as such terms are defined under Item 408 of Regulation S-K.

Item 6. Exhibits

Exhibit Number	Exhibit Description	Incorporated by Reference				Filed/ Furnished Herewith
		Form	File No.	Exhibit	Filing Date	
10.1#	Employment Agreement, effective as of June 29, 2026, by and between Kiniksa Pharmaceuticals Corp. and Dhiraj Malkani					*
10.2#	Consulting Agreement, effective as of May 15, 2026, by and between Kiniksa Pharmaceuticals, GmbH and Eben Tessari					*
10.3	Deed of Waiver, dated as of May 21, 2026, by and among the Company and Baker Bros. Advisors LP	8-K	001-38492	10.1	5/26/26	
31.1	Rule 13a-14(a) / 15d-14(a) Certification of Chief Executive Officer					*
31.2	Rule 13a-14(a) / 15d-14(a) Certification of Chief Financial Officer					*
32.1	Section 1350 Certification of Chief Executive Officer					**
32.2	Section 1350 Certification of Chief Financial Officer					**
101.INS	XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document					***
101.SCH	Inline XBRL Taxonomy Extension Schema Document					***
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document					***
101.DEF	Inline XBRL Extension Definition Linkbase Document					***
101.LAB	Inline XBRL Taxonomy Label Linkbase Document					***
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document					***
104	Cover page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101) - The cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document					***

* Filed herewith
** Furnished herewith
*** Submitted electronically herewith
# Indicates management contract or compensatory plan

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

KINIKSA PHARMACEUTICALS INTERNATIONAL, PLC

Date: July 28, 2026

By: /s/ Mark Ragosa
Mark Ragosa
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is made and entered into as of June 29, 2026 (the "Effective Date"), by and between Kiniksa Pharmaceuticals Corp., a Delaware corporation (the "Company"), and Dhiraj Malkani (the "Employee").

WHEREAS, the operations of the Company and its Affiliates (as defined below) are a complex matter requiring direction and leadership in a variety of arenas;

WHEREAS, the Employee possesses certain experience and expertise that qualify the Employee to provide the direction and leadership required by the Company and its Affiliates; and

WHEREAS, the Company wishes to employ the Employee on the terms and conditions set forth in this Agreement, and the Employee wishes to be employed under such terms and conditions.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual promises, terms, provisions and conditions set forth in this Agreement, the Company and the Employee hereby agree:

1. Definitions. Words or phrases that are initially capitalized or are within quotation marks shall have the meanings provided in this Section and as provided elsewhere herein. For purposes of this Agreement, the following definitions apply:

(a) "Affiliates" shall mean all persons and entities directly or indirectly controlling, controlled by or under common control with the Company, where control may be by management authority, contract or equity interest.

(b) "Cause" shall mean:

(i) The Employee's gross negligence or willful misconduct in performance of the Employee's duties to the Company, where such gross negligence or willful misconduct has resulted in or reasonably could result in material damage to the Company or any of its Affiliates or successors; or

(ii) The Employee's commission of any act of fraud, embezzlement or professional dishonesty with respect to the business of the Company or any of its Affiliates; or

(iii) The Employee's commission of a felony or crime involving moral turpitude; or

(iv) The Employee's material breach of any provision of this Agreement or any other written agreement between Employee and the Company; or

(v) The Employee's failure to comply with lawful directives of the Company, which has caused or which reasonably could cause damage to the Company or any of its Affiliates or successors.

(c) "Change in Control" shall mean:

(i) a sale of all or substantially all of the Parent's assets; or

(ii) any merger, consolidation or other business combination transaction of the Parent with or into another corporation, entity or person, other than a transaction in which the holders of at least a majority of the shares of voting capital shares of the Parent outstanding immediately prior to such transaction continue to hold (either by such shares remaining outstanding or by their being converted into shares of voting capital shares of the surviving entity) a majority of the total voting power represented by the shares of voting capital shares of the Parent (or the surviving entity) outstanding immediately after such transaction; or

(iii) a change in the composition of the Parent Board such that the individuals who, as of the Effective Date, constitute the Parent Board (such Parent Board shall be hereinafter referred to as the "Incumbent Board") cease for any reason to constitute at least a majority of the Parent Board; provided, however, that, for purposes of this Agreement, any individual who becomes a member of the Parent Board subsequent to the Effective Date, whose election, or nomination for election by the Parent's shareholders, was approved by a vote of at least a majority of those individuals who are members of the Incumbent Board (or deemed to be such pursuant to this proviso) shall be considered as though such individual were a member of the Incumbent Board; or

(iv) the direct or indirect acquisition (including by way of a tender or exchange offer) by any person, or persons acting as a group, of beneficial ownership or a right to acquire beneficial ownership of shares representing a majority of the voting power of the then outstanding shares of capital shares of the Parent. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur:

(A) on account of the acquisition of shares of voting capital shares by any institutional investor or any affiliate thereof or any other person, or persons acting as a group, that acquires the Parent's shares of voting capital shares in a transaction or series of related transactions that are primarily a private financing transaction for the Parent, or

(B) solely because the level of ownership held by any institutional investor or any affiliate thereof or any other person, or persons acting as a group (the "Subject Person"), exceeds the designated percentage threshold of the outstanding voting capital shares as a result of a repurchase or other acquisition of voting capital shares by the Parent reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition voting capital shares by the Parent, and after such share acquisition, the Subject Person becomes the owner of any additional voting capital shares that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting capital shares owned by such Subject Person over the designated percentage threshold, then a Change in Control shall be deemed to occur.

(d) "Code" shall mean the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

(e) "Employee Benefit Plan" shall have the meaning ascribed to such term in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended.

(f) "Good Reason" shall mean:

(i) a material reduction in the Employee's Base Salary and/or Target Bonus (collectively, "Cash Compensation") without the Employee's prior written consent unless such

reduction (a) is in connection with reductions impacting the Cash Compensation of a majority of the Company's office-based (i.e., non-field) employees and (b) is similar in magnitude to the reductions of the Cash Compensation of other office-based employees at a job level similar to the Employee's job level.

(ii) the relocation of the Employee's primary office to a location more than fifty (50) miles from the Employee's primary office as of the date of this Agreement.

(g) "Parent" shall mean the Company's parent entity, Kiniksa Pharmaceuticals International, plc, a public limited company organized under the laws of England and Wales.

(h) "Parent Board" shall mean the board of directors of the Parent.

(i) "Person" shall mean an individual, a corporation, a limited liability company, an association, a partnership, an estate, a trust and any other entity or organization, other than the Company or any of its Affiliates.

2. Acceptance and Term. Subject to the terms and conditions set forth in this Agreement, the Company hereby offers, and the Employee hereby accepts, employment and/or continuing employment on an at-will basis. Subject to earlier termination as hereinafter provided, the Employee's employment shall continue until terminated pursuant to Section 5 hereof (the "Term").

3. Position, Duties and Responsibilities.

(a) During the Term, the Employee shall initially serve the Company as its Executive Vice President, Chief Strategy Officer, and shall initially report to the Chief Executive Officer. During the Term, the Employee shall be employed by the Company on a full-time basis and shall perform the duties and responsibilities of the Employee's position.

(b) During the Term, the Employee shall devote the Employee's full business time and the Employee's best efforts, business judgment, skill and knowledge exclusively to the advancement of the business and interests of the Company and its Affiliates and to the discharge of the Employee's duties and responsibilities hereunder. During the Term, the Employee shall not engage in any other business activity or serve in any industry, trade, professional, governmental or academic position unless the Employee first has obtained consent from the Chief Executive Officer of the Company.

(c) Immediately upon termination of the Employee's employment with the Company for any reason, the Employee will be deemed to resign any and all positions held by the Employee, whether as an officer or director of the Company, the Parent or any Affiliate of the Company, or as a member of any committees thereof.

4. Compensation and Benefits. As compensation for all services performed by the Employee during the Term and subject to the Employee's performance of the Employee's duties and obligations to the Company and its Affiliates, pursuant to this Agreement or otherwise, the Company shall provide the Employee with the following compensation and benefits:

(a) Base Salary. The Company shall pay the Employee an annual base salary of $621,000, payable in accordance with the Company's standard payroll practices and procedures and

subject to change from time-to-time in the Company's sole discretion (such base salary, as from time-to-time changed, the "Base Salary").

(b) Discretionary Bonus Compensation. During the Term, the Employee shall be eligible to receive an annual cash bonus ("Discretionary Annual Bonus") with an initial target level of 55% of the Employee's Base Salary (the "Target Bonus"). The applicable performance goals shall be determined by the Company as soon as practicable at the beginning of each calendar year. The actual Discretionary Annual Bonus for each calendar year, if any, shall be determined in the sole and absolute discretion of the Company and shall be paid to the Employee no later than March 15th of the calendar year immediately following the calendar year in which it was earned. For the avoidance of doubt, the Company reserves the right to not pay any Discretionary Annual Bonuses even if all performance goals are achieved or exceeded.

(c) Equity Participation. The Employee shall be eligible to receive equity awards under the Parent's 2018 Incentive Award Plan or any other applicable equity plan, and the award agreements related to such equity plan, at the discretion of and subject to the approval of the Parent Board.

(d) Vacation. During the Term, the Employee shall be entitled to earn vacation at the rate of four (4) weeks per year, to be taken at such times and intervals as shall be determined by the Employee, subject to the reasonable business needs of the Company. Vacation shall otherwise be governed by the policies of the Company, as in effect from time-to-time.

(e) Other Benefits. During the Term, the Employee shall be entitled to participate, to the extent eligible, in any and all Employee Benefit Plans from time-to-time in effect for employees of the Company generally, except to the extent any such Employee Benefit Plan is in a category of benefit otherwise provided to the Employee under this Agreement (e.g., a severance pay plan). Such participation shall be subject to the terms of the applicable plan documents and generally applicable Company policies. The Company may alter, modify, add to or discontinue its Employee Benefit Plans at any time as it, in its sole judgment, determines to be appropriate, without recourse by the Employee.

(f) Business Expenses. The Company shall pay or reimburse the Employee for all reasonable business expenses incurred or paid by the Employee in the performance of the Employee's duties and responsibilities hereunder, subject to reasonable substantiation and documentation and the Company's standard expense reimbursement policies and procedures.

5. Termination of Employment and Severance Benefits. The Employee's employment with the Company shall terminate under the following circumstances:

(a) Death. In the event of the Employee's death, the Employee's employment hereunder shall immediately and automatically terminate.

(b) Disability.

(i) The Company may terminate the Employee's employment hereunder, upon notice to the Employee, in the event that the Employee becomes disabled during the Employee's employment hereunder through any illness, injury, accident or condition of either a physical or psychological nature and, as a result, is unable to perform substantially all of the Employee's duties

and responsibilities hereunder, notwithstanding the provision of any reasonable accommodation, for ninety (90) consecutive days.

(ii) The Parent Board may designate another employee to act in the Employee's place during any period of the Employee's disability. Notwithstanding any such designation, the Employee shall continue to receive the Base Salary in accordance with Section 4(a) and benefits in accordance with Section 4(e), to the extent permitted by the then-current terms of the applicable benefit plans, until the Employee becomes eligible for disability income benefits under any disability income plan or until the termination of the Employee's employment, whichever shall first occur.

(iii) While receiving disability income payments under any disability income plan, the Employee shall not be entitled to receive any Base Salary under Section 4(a) hereof, but shall continue to participate in Company benefit plans in accordance with Section 4(e) and the terms of such plans, until the termination of the Employee's employment.

(c) By the Company for Cause. The Company may terminate the Employee's employment hereunder for Cause at any time upon written notice to the Employee setting forth in reasonable detail the nature of such Cause.

(d) By the Company Other than for Cause. The Company may terminate the Employee's employment hereunder other than for Cause at any time upon written notice to the Employee.

(e) By the Employee without Good Reason. The Employee may terminate the Employee's employment hereunder without Good Reason at any time upon forty-five (45) days' notice to the Company. In the event of termination of the Employee pursuant to this Section 5(e), the Company may elect to waive the period of notice, or any portion thereof.

(f) By the Employee with Good Reason. The Employee may terminate the Employee's employment hereunder with Good Reason, provided that the Employee has: (a) provided the Company, within thirty (30) days of the Employee's knowledge of the occurrence of the facts and circumstances underlying the Good Reason event, written notice stating with specificity the applicable facts and circumstances underlying such finding of Good Reason; (b) provided the Company with an opportunity to cure the same within fifteen (15) days after the receipt of such notice; (c) the Company shall have failed to so cure within such period and the Employee provides a notice of termination within fifteen (15) days after the expiration of the cure period.

6. Severance Payments and Other Matters Related to Separation from Service.

(a) Final Compensation. Following the termination of the Employee's employment for any reason, the Company shall pay to the Employee: (i) any Base Salary earned but not paid during the final payroll period of the Employee's employment through the date of termination, (ii) pay for any vacation time earned but not used through the date of termination, (iii) any unpaid Discretionary Annual Bonus due to the Employee for the calendar year prior to the year in which the termination occurs, and (iv) any business expenses incurred by the Employee but unreimbursed on the date of termination, provided that such expenses and required substantiation and documentation are submitted within thirty (30) days of termination and that such expenses are reimbursable under Company policy (all of the foregoing, "Final Compensation"). Any Base Salary and any earned, unused vacation time shall be paid to the Employee at the time required by law, but not later than the

Company's next regular pay date following the date of termination. Any reimbursable business expenses shall be paid within sixty (60) days following the date that the Employee submits such expenses to the Company. Other than as expressly provided in Section 6(b), the Company shall have no further obligation to the Employee hereunder.

(b) Severance. In the event the Employee's employment terminates pursuant to Section 5(a), 5(b), 5(d) or 5(f) of this Agreement, in addition to the Company's payment of the Final Compensation, (i) the vesting of all unvested equity awards of Parent or its Affiliates that vest solely based on the passage of time then held by the Employee (including, without limitation, restricted stock, restricted stock units, stock options or other equity-based awards, whether granted to or held by the Employee either before or after the date of this Agreement) shall accelerate by twelve (12) months (for the avoidance of doubt, any equity awards that vest in whole or in part based on the attainment of performance-vesting conditions shall be governed by the terms of the applicable award agreement rather than this clause (i)); (ii) the Company shall pay the Employee (A) a lump sum equal to the Base Salary divided by twelve (12), then multiplied by the number of months of the Severance Period (as defined below) (such payment, the "Severance Payment") and (B) the Post-Termination Bonus (as defined below); and (iii) if the Employee timely elects to receive continued medical, dental or vision coverage under one or more of the Company's group medical, dental or vision plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), and otherwise remains eligible for coverage, then the Company shall directly pay, or reimburse the Employee for, one hundred percent (100%) of the COBRA premiums for the Employee and the Employee's covered dependents under such plans for the Severance Period. Notwithstanding the foregoing, if the Company determines in its sole discretion that it cannot provide the foregoing benefit without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or incurring an excise tax, the Company shall in lieu thereof provide to the Employee a taxable monthly payment in an amount equal to the monthly COBRA premium that the Employee would be required to pay to continue the Employee and the Employee's covered dependents' group health coverage in effect on the date of termination (which amount shall be based on the premium for the first month of COBRA coverage).

(c) Subject to Sections 6(d) and 7(a) of this Agreement, (x) the Severance Payment shall be paid by the sixtieth (60th) day following the date of termination; provided that, if the sixtieth (60^{th}) day following the date of termination is a date in the next following calendar year, the Severance Payment shall be paid on the business day coincident with or next following such sixtieth (60^{th}) day and (y) the Post-Termination Bonus shall be paid at or around the time that annual bonuses are paid to other similarly situated employees of the Company, but in no event later than March 15 of the year following the year in which the Separation from Service (as defined below) occurs; provided that if the termination occurs upon or during the twelve (12) month period following a Change in Control, (i) the Post-Termination Bonus shall be paid by the sixtieth (60th) day following the date of termination; provided that, if the sixtieth (60^{th}) day following the date of termination is a date in the next following calendar year, the Post-Termination Bonus shall be paid on the business day coincident with or next following such sixtieth (60^{th}) day and (ii) notwithstanding the provisions of the Parent's 2018 Incentive Award Plan or any other equity plan, the Employee shall be immediately 100% fully vested in all unvested equity awards of Parent or its Affiliates that vest solely based on the passage of time (including, without limitation, restricted stock, restricted stock units, stock options or other equity-based awards, whether granted to or held by the Employee either before or after the date of this Agreement, and for the avoidance of doubt, with any equity awards that vest in whole or in part based on the attainment of performance-vesting conditions being governed by the terms of the applicable award agreement rather than this clause (ii)). The "Severance Period" shall be nine (9) months;

provided, that if the Employee's Separation from Service occurs upon or during the twelve (12) months following a Change in Control, then the Severance Period shall be twelve (12) months.

(d) Post-Termination Bonus. For the purposes of this Agreement, the "Post-Termination Bonus" shall be a pro-rata share of the Target Bonus for the calendar year in which the termination occurs; provided that if the termination occurs upon or during the twelve (12) month period following a Change in Control, the Post-Termination Bonus shall be equal to the Target Bonus for the calendar year in which such termination occurs.

(e) Release of Claims. The Employee's right to receive the payments and benefits set forth in Section 6(b) is conditioned on the Employee's signing and returning to the Company (and not revoking) a general release of claims in the form provided by the Company at the time the Employee's employment is terminated (the "Employee Release"). The Employee must sign and return (and not revoke) the Employee Release, if at all, by the deadline specified therein, which deadline shall in no event be later than the sixtieth (60th) calendar day following the termination date. The Employee Release shall take effect on the expiration of any revocation period specified therein.

(f) Effect of Termination. Payment by the Company of Final Compensation and the payments and benefits set forth in Section 6(b) shall constitute the sole obligations of the Company in connection with the termination of the Employee's employment hereunder. Except for any right of the Employee to continue medical and dental plan participation in accordance with applicable law, benefits shall terminate pursuant to the terms of the applicable benefit plans based on the date of termination of the Employee's employment without regard to any of the payments set forth in Section 6(b).

(g) Survival. Provisions of this Agreement shall survive any termination if so provided herein or if necessary or desirable to accomplish the purposes of other surviving provisions, including without limitation the obligations of the Employee under Section 8 hereof. The obligation of the Company to make, and the right of the Employee to retain, any payments or benefits set forth in Section 6(b) is expressly conditioned upon the Employee's continued full performance of obligations under Section 8 and the Restrictive Covenants Agreement (as defined below).

7. Timing of Payments and Section 409A.

(a) Notwithstanding anything to the contrary in this Agreement, if at the time of the Employee's termination of employment, the Employee is a Specified Employee (as defined below), such amounts that may be subject to the Specified Employee rules set forth at (a)(2)(B)(i) of Section 409A of the Code ("Section 409A") and payable under Section 6 on account of such Separation from Service that would (but for this provision) be payable within six (6) months following the date of termination, shall instead be paid on the next business day following the expiration of such six (6) month period.

(b) For purposes of this Agreement, "Separation from Service" shall be determined in a manner consistent with subsection (a)(2)(A)(i) of Section 409A, and the term "Specified Employee" shall mean an individual determined by the Company to be a specified employee as defined in subsection (a)(2)(B)(i) of Section 409A.

(c) Each payment made under this Agreement shall be treated as a separate payment and the right to a series of installment payments under this Agreement is to be treated as a right to a series of separate payments.

(d) The Employee's right to reimbursement for business expenses hereunder shall be subject to the following additional rules: (i) the amount of expenses eligible for reimbursement during any calendar year shall not affect the expenses eligible for reimbursement in any other taxable year, (ii) reimbursement shall be made not later than December 31 of the calendar year following the calendar year in which the expense was incurred, and (iii) the right to reimbursement is not subject to liquidation or exchange for any other benefit.

(e) In no event shall the Company have any liability relating to any payment or benefit under this Agreement failing to comply with, or be exempt from, the requirements of Section 409A.

(f) The Company shall interpret this Agreement in a manner intended to comply with Section 409A. The parties agree that if in good faith they determine that this Agreement is not in compliance with Section 409A, they will cooperate in good faith to modify its terms to comply with Section 409A while endeavoring to maintain the intended benefits hereunder.

8. Confidentiality; Cooperation

(a) Confidentiality and Other Covenants. As a condition of the Employee's employment with the Company, the Employee has executed or will execute an Employee Proprietary Information, Inventions Assignment, Non-Competition and Non-Solicitation Agreement (the "Restrictive Covenants Agreement"), which the Company and the Employee acknowledge and agree shall be considered a separate contract. In addition, the Employee represents and warrants that the Employee shall be able to and/or will continue to perform the duties of the Employee's position without utilizing any material confidential and/or proprietary information that the Employee may have obtained in connection with employment with any prior employer, and that the Employee shall not (i) disclose any such information to the Company, or (ii) induce any Company employee to use any such information, in either case in violation of any confidentiality obligation, whether by agreement, by operation of law or otherwise.

(b) Litigation and Regulatory Cooperation. During and after the Employee's employment, the Employee shall reasonably cooperate with the Company in the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of the Company which relate to events or occurrences that transpired while the Company employed the Employee; provided that, the Employee will not have an obligation under this paragraph with respect to any claim that the Employee has filed directly against the Company or related persons or entities. The Employee's reasonable cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the Company at mutually convenient times. During and after the Employee's employment, the Employee also shall reasonably cooperate with the Company in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while the Employee was employed by the Company, provided the Employee will not have any obligation under this paragraph with respect to any claim that the Employee has filed directly against the Company or related persons

or entities. The Company shall reimburse the Employee for any reasonable out-of-pocket expenses incurred in connection with the Employee's performance of obligations pursuant to this Section 8(b).

9. Section 280G; Limitations on Payment

(a) If any payment or benefit the Employee shall or may receive from the Company or otherwise (a "280G Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then any such 280G Payment provided pursuant to this Agreement (a "Payment") shall be equal to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in the Employee's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for the Employee. If more than one method of reduction shall result in the same economic benefit, the items so reduced shall be reduced pro rata (the "Pro Rata Reduction Method").

(b) Notwithstanding any provision of Section 9(a) to the contrary, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (i) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for the Employee as determined on an after-tax basis; (ii) as a second priority, Payments that are contingent on future events (*e.g.*, being terminated without Cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (iii) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(c) Unless the Employee and the Company agree on an alternative accounting firm or law firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the Change in Control transaction shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity or group effecting the Change in Control transaction, the Company shall appoint a nationally recognized accounting or law firm to make the determinations required by this Section 9. The Company shall bear all expenses with respect to the determinations by such accounting or law firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting or law firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to the Employee and the Company within fifteen (15) calendar days after the date on which the Employee's right to a 280G Payment becomes reasonably likely to occur (if requested at that time by the Employee or the Company) or such other time as requested by the Employee or the Company.

(d) If the Employee receives a Payment for which the Reduced Amount was determined pursuant to clause (x) of Section 9(a) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, the Employee agrees to promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of Section 9(a)) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) of Section 9(a), the Employee shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

10. Indemnification. The Parent shall indemnify the Employee to the extent provided in its then current organizational documents. The Employee agrees to promptly notify the Company of any actual or threatened claim arising out of or as a result of the Employee's employment with the Company.

11. Withholding. All payments made by the Company under this Agreement shall be reduced by any tax or other amounts required to be withheld by the Company under applicable law.

12. Assignment.

(a) Neither the Company nor the Employee may make any assignment of this Agreement or any interest herein, by operation of law or otherwise, without the prior written consent of the other; provided, however, that the Company may assign its rights and obligations under this Agreement without the consent of the Employee in the event that (i) the Employee is transferred to a position with any of the Affiliates or (ii) the Company shall hereafter effect a reorganization, consolidate with, or merge into, any Person or transfer all or substantially all of its properties or assets to any Person. This Agreement shall inure to the benefit of and be binding upon the Company and the Employee, their respective successors, executors, administrators, heirs and permitted assigns.

(b) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid.

13. Severability. If any covenants or such other provisions of this Agreement are found to be invalid or unenforceable by a final determination of a court of competent jurisdiction, (a) the remaining terms and provisions hereof shall be unimpaired, and (b) the invalid or unenforceable term or provision hereof shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision hereof.

14. Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of either party to require the performance of any term or obligation of this Agreement, or the waiver by either party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

15. Notices. Any and all notices, requests, demands and other communications provided for by this Agreement shall be in writing and shall be effective when delivered in person, consigned to

a reputable national courier service or deposited in the United States mail, postage prepaid, registered or certified, and addressed to the Employee at the Employee's last known address on the books of the Company or, in the case of the Company, at its principal place of business, attention of the Compensation Committee of the Parent Board with a copy to the attention of the General Counsel or Chief Legal Officer, as applicable, or to such other address as either party may specify by notice to the other actually received. Any notice so addressed shall be deemed to be given or received (a) if delivered by hand, on the date of such delivery, (b) if mailed by courier or by overnight mail, on the first business day following the date of such mailing, and (c) if mailed by registered or certified mail, on the third business day after the date of such mailing.

16. Entire Agreement. This Agreement, together with the Restrictive Covenants Agreement, constitute the entire understanding and agreement of the Company and the Employee regarding the terms and conditions of the Employee's employment with the Company. This Agreement, together with the Restrictive Covenants Agreement, supersedes all prior negotiations, discussions, correspondence, communications, understandings, and agreements between the Company and the Employee relating to the subject matter of this Agreement, including without limitation any offer letter given to the Employee. For clarity, the definition of "Cause" in Section 4(e) of the Restrictive Covenants Agreement shall only be applicable to that section, whereas the definition of Cause in Section 1(b) of this Agreement shall be applicable throughout this Agreement. Notwithstanding the foregoing, the Company and the Employee acknowledge that options and other equity awards may be granted to the Employee under and pursuant to the Parent's 2018 Incentive Award Plan or any additional equity plans of the Parent or its Affiliates, and the award agreements related to such plans (collectively, the "Awards"); and to the extent that the terms of this Agreement (including without limitation, Section 6(b)) accelerate the vesting of any such Awards, then the terms of this Agreement are intended to be in addition to the vesting provisions of such Awards and are not intended to diminish any vesting rights contained in such Awards.

17. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Employee and by an expressly authorized representative of the Company.

18. Headings. The headings and captions in this Agreement are for convenience only and in no way define or describe the scope or content of any provision of this Agreement.

19. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

20. Governing Law. This is a Massachusetts contract and shall be construed and enforced under and be governed in all respects by the laws of the Commonwealth of Massachusetts, without regard to the conflict of laws principles thereof. The Company and the Employee agree that any dispute concerning this Agreement shall be heard exclusively by a court of competent jurisdiction within the Commonwealth of Massachusetts. By signing below, the Employee acknowledges that the Employee is subject to the personal jurisdiction of the Massachusetts courts in any county where the Company has operations or facilities. The Employee and Company further agree that any such dispute shall be tried by a judge alone, and they hereby waive and forever renounce the right to a trial before a civil jury in any such dispute.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Agreement has been executed as a sealed instrument by the Company, by its duly authorized representative, and by the Employee, as of the Effective Date.

EMPLOYEE

/s/ Dhiraj Malkani
Name: Dhiraj Malkani

KINIKSA PHARMACEUTICALS CORP.

By: /s/ Douglas Barry
Name: Douglas Barry
Title: SVP, Chief Legal Officer and Secretary

MASTER CONSULTING AGREEMENT

This Master Consulting Agreement (the "**Agreement**") is made as of May 13, 2026 and will be effective on May 15, 2026 (the "**Effective Date**") by and between Kiniksa Pharmaceuticals, GmbH, a Swiss limited liability company with a business address at Grafenaustrasse 5, 6300 Zug, Switzerland ("**Kiniksa**"), and Eben Tessari ("**Consultant**").

WHEREAS, Consultant's last day of employment with Kiniksa is May 15, 2026; and

WHEREAS, Kiniksa wants the continued benefit of Consultant's knowledge and expertise; and

WHEREAS, Consultant wants to provide Services (as defined below) to Kiniksa, its designees and affiliates, in connection with its global programs and operations, as provided in and subject to this Agreement;

NOW THEREFORE, in consideration of the premises and of the following mutual promises, covenants and conditions herein contained, and intending to be legally bound, Kiniksa and Consultant agree as follows:

1. Services. Kiniksa retains Consultant and Consultant agrees to provide consulting services (the "**Services**") to Kiniksa, its designees and affiliates pursuant to mutually agreed upon specifications, instructions, and guidelines set forth in a work order (each, a "**Work Order**"), a template form of which (or Work Order 1) is attached hereto in Exhibit A. To Consultant's best knowledge, Consultant's performance under this Agreement will not violate or infringe upon the rights of any third party relating to property, contract or employment. Each Work Order and this Agreement shall collectively, independent from other Work Orders, constitute the entire agreement for such Services. Any changes to the Services (and any related compensation adjustments) must be agreed upon in writing between Consultant and Kiniksa prior to commencement of the changes. Kiniksa may permit its affiliates to enter into Work Orders under this Agreement. Any such Work Order shall be deemed to be entered into under, and subject to, the terms of this Agreement. The applicable affiliate shall be deemed "Kiniksa" with respect to such Work Order, and shall have all rights and obligations of Kiniksa under this Agreement with respect to the Work Order. Kiniksa shall remain responsible for the performance of, and liable for any breach by, such affiliate.

1.1 Performance. Consultant agrees to render the Services to Kiniksa, or to its designees and affiliates, (a) at such times and places as Kiniksa or its designees and affiliates may direct, (b) under the general supervision of Kiniksa or its designees and affiliates, and (c) in a good and workmanlike manner and in accordance with best industry standards and practices for the performance of similar services. Consultant will comply with all rules, procedures and standards promulgated from time to time by Kiniksa with regard to Consultant's access to and use of Kiniksa's property, information, equipment and facilities. Consultant agrees to furnish Kiniksa with written reports with respect to the Services if and when requested by Kiniksa. Consultant will process all personal data in connection with the Services under this Agreement in compliance with all applicable laws and regulations, and in line with any other relevant agreements and contractual commitments between the parties in such respect.

1.2 Third Party Confidential Information. Consultant agrees not to use any trade secrets or other confidential information of any other person, firm, corporation, institution or other entity in connection with any of the Services.

1.3 No Conflicts. Consultant represents and warrants that Consultant is under no contractual or other obligation or restriction which is inconsistent with Consultant's execution of this Agreement or the performance of the Services. During the Term (as defined below), Consultant will not enter into any agreement, either written or oral, in conflict with Consultant's obligations under this Agreement. Consultant will arrange to provide the Services in such manner and at such times that the Services will not conflict with Consultant's responsibilities under any other agreement, arrangement or understanding or pursuant to any employment relationship Consultant has at any time with any third party.

1.4 Compliance with Applicable Laws. Consultant shall comply with all federal, state, and local applicable laws and regulations in Consultant's performance of the Services.

1.5 Absence of Debarment. Consultant represents and warrants that Consultant has not been (a) debarred, convicted, or is not subject to a pending debarment or conviction, pursuant to section 306 of the United States Food Drug and Cosmetic Act, 21 U.S.C. § 335a, (b) listed by any government or regulatory agencies as ineligible to participate in any government healthcare programs or government procurement or non-procurement programs (as that term is defined in 42 U.S.C. 1320a-7b(f)), or excluded, debarred, suspended or otherwise made ineligible to participate in any such program, or (c) convicted of a criminal offense related to the provision of healthcare items or services, or is not subject to any such pending action. Consultant agrees to inform Kiniksa in writing promptly if Consultant is subject to the foregoing, or if any action, suit, claim, investigation, or proceeding relating to the foregoing is pending, or to the best of Consultant's knowledge, is threatened.

1.6 Non-Referral. The parties agree that Consultant is under no obligation to solicit, refer, or solicit referrals of patients for any Kiniksa business. Consultant will not receive any benefit of any kind for making any referrals nor suffer any detriment for not making such referrals. The parties further agree that no amount paid hereunder is intended to be, nor shall be construed as, an inducement or payment for referral of or recommending referral of patients for any Kiniksa business by Consultant to Kiniksa or by Kiniksa to Consultant. In addition, the fees charged hereunder do not include any discount, rebate, kickback, or other reduction in charge, and the fees charged hereunder are not intended to be, nor shall they be construed as, an inducement or payment for referral, or recommendation of referral, of business by Consultant to Kiniksa or by Kiniksa to Consultant. The sole purpose of the fee paid to Consultant hereunder is to pay fair market value for the Services provided by Consultant to Kiniksa hereunder.

1.7 Disclosure Requirements. The parties to this Agreement acknowledge that certain states, the United States government, and/or governments and industry groups outside of the United States and/or the federal government require pharmaceutical companies to disclose information on compensation, gifts or other remuneration provided to physicians and other health care professionals and health care organizations. Kiniksa may report information about remuneration provided under this Agreement, as required by law or industry group code. Once reported, such information may be publicly accessible.

1.8 Adverse Event Reporting and Product Complaints. If, during the course of providing Services, Consultant becomes aware of an adverse event or other safety issue that could be related to Kiniksa's products, Consultant must report such matters to Kiniksa within twenty-four (24) hours of awareness to Kiniksa's Global Medical Safety team by email at drugsafety@kiniksa.com or phone: 1-833-Kiniksa (1-833-546-4572) in accordance with Kiniksa's standard reporting policy. If, during the

course of providing Services, Consultant becomes aware of a product complaint related to Kiniksa's products, Consultant must report such matter to Kiniksa by email at ProductComplaints@kiniksa.com.

2. **Compensation**.

2.1. Invoices. Consultant shall issue invoices on a monthly basis for Services provided and expenses (without markup) incurred in the previous month. If Consultant fails to submit an invoice to Kiniksa within ninety (90) days following the last day of the previous month during which Services were rendered and expenses incurred, then Consultant waives its right to payment for the Services performed and expenses incurred during such month and Kiniksa is relieved of any obligations to pay for those uninvoiced Services and expenses. Invoices will contain such detail as Kiniksa may reasonably require.

2.2. Fees. Subject to Section 2.1, in consideration for the Services rendered by Consultant to Kiniksa, Kiniksa agrees to pay Consultant the fees set forth in each Work Order. Subject to Section 2.1, Kiniksa will reimburse Consultant for reasonable business expenses (without markup) incurred by Consultant in the performance of the Services. The parties represent and warrant that the fees were determined by the parties through good faith and arms' length bargaining, constitute fair market value for the Services, and have not been determined in a manner that takes into account the volume or value of any business between the parties. Consultant is not required to use or recommend Kiniksa products, and the parties represent and warrant that the fees are not intended to reward Consultant for the use or recommendation of Kiniksa products or to induce Consultant to use or recommend Kiniksa products.

2.3. Payment. Unless otherwise specified in a Work Order, undisputed payments will be made by Kiniksa in U.S. Dollars within forty-five (45) days from Kiniksa's receipt of Consultant's invoice.

2.4. Equity Vesting.

(a) Kiniksa and Consultant hereby acknowledge that Consultant's performance of Services under this Agreement shall be considered a continuation of Consultant's performance of services to Kiniksa prior to the Effective Date.

(b) Kiniksa and Consultant further agree that so long as Consultant provides Services pursuant to this Agreement, Consultant shall be considered a "Service Provider" as defined by Kiniksa's 2018 Equity Incentive Plan (the "**Plan**") and any of Consultant's currently outstanding equity awards granted pursuant to the Plan prior to the Effective Date shall continue to vest during the Term per the terms of their respective award agreements.

(c) For the avoidance of doubt, and subject to Section 2.4(d) below, Consultant's currently outstanding performance-based equity awards granted pursuant to the Plan prior to the Effective Date shall continue to be eligible to be earned following the Effective Date.

(d) Kiniksa and Consultant further acknowledge that the termination of this Agreement pursuant to Section 6 below shall constitute a Termination of Service as defined by the Plan with respect to the Consultant's currently outstanding equity awards.

3. Materials; Deliverables.

3.1 Materials. All documentation, information, and biological, chemical and other materials controlled by Kiniksa and furnished to Consultant by or on behalf of Kiniksa ("**Materials**") and all associated intellectual property rights will remain the exclusive property of Kiniksa. Consultant will use Materials provided by Kiniksa only as necessary to perform the Services and will treat them in accordance with the requirements of this Section 3.1. Consultant agrees that it will not use or evaluate those Materials or any portions thereof for any other purpose except as directed or permitted in writing by Kiniksa. Without Kiniksa's prior express written consent, Consultant agrees that it will not analyze the Materials, or transfer or make the Materials available to third parties.

3.2 Deliverables. Consultant shall assign, and hereby assigns, to Kiniksa all rights in and to inventions, discoveries, improvements, ideas, designs, processes, formulations, products, computer programs, works of authorship, databases, mask works, trade secrets, know-how, information, data, documentation, reports, research, creations and other products arising from or made in the performance of the Services (whether or not patentable or subject to copyright or trade secret protection) (collectively, "**Deliverables**"). Consultant will take all acts and cause to be done all acts as necessary to ensure that all right title and interest in Deliverables is vested in Kiniksa. For purposes of the copyright laws of the United States, Deliverables will constitute "works made for hire," except to the extent such Deliverables cannot by law be "works made for hire." Kiniksa will have the right to use Deliverables for any and all purposes. During and after the term of this Agreement, Consultant will cooperate fully in obtaining patent and other proprietary protection for any patentable Deliverables, all in the name of Kiniksa and at Kiniksa's cost and expense. Such cooperation will include, without limitation, executing and delivering all requested applications, assignments and other documents, and taking such other measures as Kiniksa may reasonably request in order to perfect and enforce Kiniksa's rights in the Deliverables. Consultant appoints Kiniksa its attorney-in-fact to execute and deliver any such documents on behalf of Consultant if Consultant fails to do so. Consultant will, however, retain full ownership rights in and to all templates, programs and other materials developed or obtained or licensed from third parties by Consultant ("**Consultant Property**") prior to or independent of the Services, regardless of whether such Consultant Property is used in the performance of the Services. Consultant hereby grants to Kiniksa a perpetual, non-exclusive, fully paid-up worldwide license to use Consultant Property solely to the extent required for Kiniksa's use of the Deliverables. To Consultant's best knowledge, Consultant's performance under this Agreement and the Deliverables will not violate or infringe the intellectual property rights of, or its obligations of confidentiality and non-use to, any third party.

3.3 Work at Third Party Facilities. Consultant will not use any third party facilities or intellectual property in performing the Services without Kiniksa's prior written consent.

3.4 Records; Records Storage. Consultant will maintain all materials and all other data and documentation obtained or generated by Consultant in the course of preparing for and providing the Services, including all computerized records and files (the "**Records**") in a secure area reasonably protected from fire, theft and destruction. These Records will be "works made for hire" and will remain the exclusive property of Kiniksa. Upon written instruction of Kiniksa, all Records will, at Kiniksa's option either be (a) delivered to Kiniksa or to its designee, or (b) disposed of, unless such Records are otherwise required to be stored or maintained by Consultant as a matter of law or regulation. In no event will Consultant dispose of any such Records without first giving Kiniksa sixty (60) days' prior written notice of Consultant's intent to do so. Consultant may, however, retain copies of any Records as are reasonably necessary for regulatory or insurance purposes, subject to Consultant's obligation of confidentiality**.**

4. Confidential Information and Publicity.

4.1 Definition. "**Confidential Information**" means all scientific, technical, financial or business information owned, possessed or used by Kiniksa or its affiliates, learned of by Consultant or developed by Consultant in connection with the Services, whether or not labeled "Confidential", including but not limited to (a) Deliverables, Materials, scientific data and sequence information, (b) marketing plans, business strategies, financial information, forecasts, personnel information and customer lists of Kiniksa and its affiliates, and (c) all information of third parties that Kiniksa has an obligation to keep confidential.

4.2 Obligations of Confidentiality. During the Term and for a period of five (5) years thereafter, Consultant will not directly or indirectly publish, disseminate or otherwise disclose, use for Consultant's own benefit or for the benefit of a third party, deliver or make available to any third party, any Confidential Information, other than in furtherance of the purposes of this Agreement, and only then with the prior written consent of Kiniksa. Consultant will exercise all reasonable precautions to physically protect the integrity and confidentiality of the Confidential Information.

4.3 Exceptions. Consultant will have no obligations of confidentiality and non-use with respect to any portion of the Confidential Information which:

(a) is or later becomes generally available to the public by use, publication or the like, through no fault of Consultant;

(b) is obtained from a third party who had the legal right to disclose it to Consultant; or

(c) Consultant already possesses, as evidenced by Consultant's written records that predate the receipt thereof.

In the event that Consultant is required by law or court order to disclose any Confidential Information, Consultant will give Kiniksa prompt notice thereof so that Kiniksa may seek an appropriate protective order. Consultant will reasonably cooperate with Kiniksa in its efforts to seek such a protective order.

4.4 No Publicity. Consultant must not use Kiniksa's name, trade name, trademark or other designation of Kiniksa in connection with any product, service, promotion or advertising without the express prior written consent of Kiniksa.

5. Indemnification.

5.1 Indemnification of Kiniksa by Consultant. Consultant shall defend, indemnify, and hold harmless Kiniksa and its affiliates and their respective officers, directors, agents and employees from and against all liabilities, expenses, and costs (including reasonable attorneys' fees and court costs) arising out of any claim, complaint, suit, proceeding or cause of action against any of them, in each case by a third party (each, a "**Claim**") to the extent arising from or in connection with: (a) any inaccuracy in any representation or warranty made by Consultant in this Agreement, including, without limitation, any related Work Order; (b) any breach or alleged breach of any covenant or obligation of Consultant in this Agreement, including, without limitation, any related Work Order; (c) any willful misconduct or negligent act, error or omission of Consultant or Consultant's agents or other representatives; or (d) any breach of any applicable law, rule, or regulation by Consultant in connection with this Agreement.

5.2 Indemnification of Consultant by Kiniksa. Kiniksa shall defend, indemnify, and hold harmless Consultant and Consultant's agents or other representatives, from and against all Claims to the extent arising from or in connection with (i) Kiniksa's use of the Deliverables or (ii) breach or alleged breach of any covenant or obligation of Kiniksa or its affiliates in this Agreement.

5.3 Indemnification Procedure. Any Party seeking indemnification under this Section 5 (the "**Indemnitee**") shall promptly notify the indemnifying Party (the "**Indemnitor**") in writing of any possible Claim, and the Indemnitor shall assume and have exclusive control over the defense thereof with counsel selected by the Indemnitor that is reasonably satisfactory to the Indemnitee; *provided, however*, that the Indemnitee shall have the right to fully participate in any such action or proceeding and to retain its own (additional) counsel at its own expense (provided that the reasonable fees and expenses of such counsel for the Indemnitee shall be paid by the Indemnitor only if representation of such Indemnitee by the counsel retained by the Indemnitor would be inappropriate under applicable standards of professional conduct due to actual or potential differing interests between such Indemnitee and any other party represented by such counsel in such proceedings). Neither the Indemnitor nor the Indemnitee shall enter into any settlement agreement with any third party without the prior written consent of the other Party, which consent will not be unreasonably withheld or delayed, unless such settlement: (i) includes an unconditional release of Indemnitee from all liability arising out of such claim; (ii) does not contain any admission or statement suggesting any wrongdoing or liability on behalf of Indemnitee; and (iii) does not contain any equitable order, judgment or term (other than the fact of payment or the amount of such payment) that in any manner affects, restrains or interferes with the business of Indemnitee. The failure to deliver notice to the Indemnitor within a reasonable time after the commencement of any action, to the extent prejudicial to its ability to defend such action, will relieve the Indemnitor of its obligations under this Section 5, but the failure to deliver notice to the Indemnitor will not relieve the Indemnitor of any obligation that it may have to any Indemnitee hereunder otherwise than as stated in this sentence. The Indemnitee shall, at expense of the Indemnitor, reasonably cooperate with the Indemnitor and its legal representatives in the investigation and defense of any Claim covered by this Agreement.

6. Term and Termination.

6.1 Term. This Agreement will commence on the Effective Date and remain in effect for one (1) year and thereafter automatically renew for successive one (1) year periods (the "**Term**") unless terminated by either party under Section 6.2 of this Agreement.

6.2 Termination. Kiniksa or Consultant may terminate this Agreement or any Work Order at any time upon 10-days advance written notice to the other party.

6.3 Effect of Expiration/Termination. Upon expiration or termination of this Agreement or Services under any Work Order, neither Consultant nor Kiniksa will have any further obligations under this Agreement, except that (a) Consultant will terminate all Services in progress in an orderly and non-disruptive manner as soon as practical and in accordance with a schedule agreed to by Kiniksa, unless Kiniksa specifies in the notice of termination that Services in progress should be completed, (b) Consultant will deliver to Kiniksa any Materials in Consultant's possession or control and all Deliverables made through expiration or termination, (c) Kiniksa will pay Consultant any monies due and owing Consultant, up to the time of the effective date of termination or expiration, for Services actually performed and all authorized expenses actually incurred, (d) Consultant will promptly refund to Kiniksa any monies paid by Kiniksa in advance for Services not rendered, (e) Consultant will immediately return to Kiniksa all Confidential Information and copies thereof provided to Consultant under this Agreement except for one (1) copy which Consultant may retain solely to monitor Consultant's surviving obligations of confidentiality, (f) Consultant will immediately return to Kiniksa any and all equipment and supplies provided to Consultant under this Agreement, and (g) the terms, conditions and obligations under Sections 1.5, 1.8, 3, 4, 5, 6.3, and 7 will survive expiration or termination for any reason.

7. Miscellaneous.

7.1 Independent Contractor. All Services will be rendered by Consultant as an independent contractor and this Agreement does not create an employer-employee relationship between Kiniksa and Consultant. Consultant will have no rights to receive any employee benefits, such as bonuses, options, health and accident insurance, sick leave or vacation which are accorded to regular employees of Kiniksa or its affiliates. Consultant will not in any way represent itself to be an employee, partner joint venturer, or agent of Kiniksa. Consultant shall have no authority to make any statements, representations or commitments of any kind, or to take any action, which shall be binding on Kiniksa. In performing the Services, the amount of time devoted by Consultant on any given day will be within Consultant's control, and Kiniksa will rely on Consultant to devote the amount of time necessary to fulfill the requirements of the Agreement in an efficient and timely manner. Consultant is responsible for providing all equipment and supplies required to perform the Services. In the event Kiniksa provides to Consultant any equipment or supplies in connection with the Services, such equipment and supplies shall remain the sole property of Kiniksa, be used solely for performing the Services and, upon Kiniksa's request, Consultant shall promptly return to Kiniksa all such equipment and supplies. Upon reasonable notice, Consultant shall meet with representatives of Kiniksa or one of its affiliates at a location to be designated by the Parties. Consultant shall not in any way represent itself to be an employee, partner joint venturer, or agent of Kiniksa. Consultant shall have no authority to make any statements, representations or commitments of any kind, or to take any action, which shall be binding on Kiniksa.

7.2 Taxes. Consultant will be solely and unconditionally responsible for any and all federal, state, or local taxes, social security withholding, and other self-employment tax obligations with respect to payments made to Consultant under this Agreement. Consultant will provide Kiniksa with Consultant's taxpayer identification number or social security number, as applicable.

7.3 Use of Name. Consultant consents to the use by Kiniksa of Consultant's name and likeness in written materials and oral presentations to current or prospective customers, partners, investors or others, provided that such materials or presentations accurately describe the nature of Consultant's relationship with or contribution to Kiniksa. Consultant shall not, without the prior written consent of Kiniksa in each instance, use Kiniksa's name, trademarks, service marks, logos, or any

derivations thereof (collectively the "Kiniksa Marks") in any manner, including but not limited to advertising, publicity, marketing materials, client lists, press releases, social media, or other public disclosures. Any permitted use shall be subject to Kiniksa's prior review and approval of the specific form, content, and context of such use.

7.4 Assignability and Binding Effect. The Services to be rendered by Consultant are personal in nature. Consultant may not assign or transfer this Agreement or any of Consultant's rights or obligations hereunder except to a corporation of which Consultant is the sole stockholder. In no event will Consultant assign or delegate responsibility for actual performance of the Services to any other natural person. This Agreement will be binding upon and inure to the benefit of the parties and their respective legal representatives, heirs, successors and permitted assigns.

7.5 Notices. All notices required or permitted under this Agreement must be in writing and must be given by addressing the notice to the address for the recipient set forth in this Agreement or at such other address as the recipient may specify in writing under this procedure. Notices to Kiniksa must include a copy to Kiniksa Pharmaceuticals Corp., 100 Hayden Avenue, Lexington, MA 02421, USA, Attention: Legal Department. Notices will be deemed to have been given (a) three (3) business days after deposit in the mail with proper postage for first class registered or certified mail prepaid, or (b) one (1) business day after sending by nationally recognized overnight delivery service.

7.6 No Modification. This Agreement may be changed only by a writing signed by Consultant and an authorized representative of Kiniksa.

7.7 Remedies. It is understood and agreed that Kiniksa may be irreparably injured by a breach of this Agreement; that money damages would not be an adequate remedy for any such breach; and that Kiniksa will be entitled to seek equitable relief, including injunctive relief and specific performance, without having to post a bond, as a remedy for any such breach, and such remedy will not be Kiniksa's exclusive remedy for any breach of this Agreement.

7.8 Severability. Any of the provisions of this Agreement which are determined to be invalid or unenforceable in any jurisdiction will be ineffective to the extent of such invalidity or unenforceability in such jurisdiction, without rendering invalid or unenforceable the remaining provisions hereof and without affecting the validity or enforceability of any of the other terms of this Agreement in such jurisdiction, or the terms of this Agreement in any other jurisdiction. The parties will substitute for the invalid or unenforceable provision a valid and enforceable provision that conforms as nearly as possible with the original intent of the parties.

7.9 Waivers. No waiver of any term, provision or condition of this Agreement in any one or more instances will be deemed to be or construed as a further or continuing waiver of any other term, provision or condition of this Agreement. Any such waiver must be evidenced by an instrument in writing executed by Consultant or, in the case of Kiniksa, by an officer authorized to execute waivers.

7.10 Entire Agreement. This Agreement, and all Work Orders issued pursuant to this Agreement, constitute the entire agreement of the parties with regard to the subject matter, and, with the exception of any written agreement between the parties relating to the disclosure or exchange of confidential information, supersede all previous written or oral representations, agreements and understandings between the parties on the subject matter.

7.11 Governing Law. This Agreement and all acts and transactions pursuant hereto

and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of New York, without giving effect to the principles of conflicts of law.

7.12 Counterparts. This Agreement and any Work Order may be executed in any number of counterparts, each of which will be deemed an original and all of which together shall constitute one and the same instrument. Signatures delivered via facsimile or electronic means shall be binding and treated as if they were original signatures.

7.13 Headings. The section headings are included solely for convenience of reference and will not control or affect the meaning or interpretation of any of the provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, duly authorized representatives of the parties have executed this Agreement as of the Effective Date.

Kiniksa Pharmaceuticals, GmbH **CONSULTANT**

By: /s/ Daniel Palmqvist By: /s/ Eben Tessari

Name: Daniel Palmqvist Name: Eben Tessari
Title: Managing Director

EXHIBIT A

Work Order # 1

This Work Order is made pursuant to the terms of that certain Master Consulting Agreement, dated May 12, 2026 (the "**Agreement**"), between Kiniksa Pharmaceuticals, GmbH ("**Kiniksa**") and Eben Tessari (the "**Consultant**"). This Work Order is made effective as of May 15, 2026 ("**Work Order Effective Date**") and is made a part of and subject to the terms and conditions of the Agreement. All capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Agreement.

The following terms and conditions apply solely to Services under this Work Order and do not apply to any other Work Order. In the event of any conflict between the terms of this Work Order, including any Appendix, and the Agreement, the terms of this Work Order shall govern only with respect to the type and scope of Services to be provided. Unless otherwise provided in this Work Order, the Agreement shall govern with respect to all other conflicts.

1. Services:

Consultant will provide advice and support on matters relating to abiprubart, KPL-387, KPL-1161, KPL-374, KPL-871 and business development opportunities. Consultant will additionally serve as an advisor to the Science and Research Committee, which will include reviewing materials provided to the Science and Research Committee in advance of Committee meetings, attending (in-person or remotely) regularly scheduled Committee meetings and, to the extent Consultant is available, attending (in-person or remotely) ad hoc meetings of Committee members.

2. Compensation:

Services Compensation and Expenses. For the services described above, Kiniksa shall pay Consultant at the rate of **$450.00** per hour (the "**Hourly Rate**") for Services actually completed. For reimbursement for Services, consulting invoices need to reference a valid Kiniksa purchase order number. Consultant shall bear Consultant's own day-to-day expenses, such as expenses for local or U.S. telephone calls, faxes and mail, that Consultant incurs in performing services under this Agreement. Kiniksa agrees to reimburse Consultant for all expenses that Kiniksa has authorized in advance in writing.

Compensation shall not exceed $120,000 (USD) without the prior written approval from Kiniksa.

Purchase Orders. After full execution of this Agreement, Kiniksa will issue a purchase order via e-mail that covers all designated costs, expenses and compensation to be paid under this Agreement. In the event that costs, expenses, compensation or any other amount relating to the Services exceeds the amount of the purchase order, prior written authorization is required in advance for such additional amounts in the form of a revised purchase order. Kiniksa will send Consultant a Purchase Order number in a separate communication for invoices to reference. Invoices should reference this Agreement, its Purchase Order number, and should be submitted electronically to Kiniksa at AccountsPayable@Kiniksa.com.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned are duly authorized representatives of their respective Parties and have duly executed this Work Order as of the Work Order Effective Date.

Kiniksa Pharmaceuticals, GmbH		**CONSULTANT**	
By:	/s/ Daniel Palmqvist	By:	/s/ Eben Tessari
Print Name:	Daniel Palmqvist	Print Name:	Eben Tessari
Title:	Managing Director	Title:	

CERTIFICATIONS

I, Sanj K. Patel, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Kiniksa Pharmaceuticals International, plc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

July 28, 2026

/s/ Sanj K. Patel

Sanj K. Patel
Chief Executive Officer and Chairman of the Board of Directors
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Mark Ragosa, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Kiniksa Pharmaceuticals International, plc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

July 28, 2026

/s/ Mark Ragosa
Mark Ragosa
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Sanj K. Patel, Chief Executive Officer and Chairman of the Board of Directors of Kiniksa Pharmaceuticals International, plc (the "Company"), hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

(1) The Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

July 28, 2026

/s/ Sanj K. Patel
Sanj K. Patel
Chief Executive Officer and Chairman of the Board of Directors
(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Mark Ragosa, Chief Financial Officer of Kiniksa Pharmaceuticals International, plc (the "Company"), hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

(1) The Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

July 28, 2026

/s/ Mark Ragosa
Mark Ragosa
Chief Financial Officer
(Principal Financial Officer)