



Third Quarter 2021 Financial Results and Recent Portfolio Execution

NOVEMBER 1, 2021

Agenda

Introduction | *Sanj K. Patel, Chief Executive Officer*

ARCALYST® Commercial Launch | *Ross Moat, Head of Commercial*

Portfolio Review | *Eben Tessari, Chief Business Officer*

Third Quarter 2021 Financial Results | *Mark Ragosa, Chief Financial Officer*

Closing Remarks | *Sanj K. Patel, Chief Executive Officer*

Q&A Session

Forward Looking Statements

This presentation (together with any other statements or information that we may make in connection herewith) contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to Kiniksa Pharmaceuticals, Ltd. (and its consolidated subsidiaries, collectively, unless context otherwise requires, “Kiniksa,” “we,” “us” or “our”). 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,” “strategy,” or “continue” or the negative of these terms or other similar expressions, although not all forward-looking statements contain these identifying words. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation, statements regarding our strategy; potential value drivers; potential indications; potential market opportunities and competitive position; ongoing, planned and potential clinical trials and other studies; timing and potential impact of clinical data; regulatory and other submissions, applications and approvals; commercial strategy and commercial activities; expected run rate for our cash, cash equivalents and short-term investments; expected funding of our operating plan; financial guidance; and capital allocation.

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Introduction

Sanj K. Patel

Chief Executive Officer

Execution Across Portfolio of In-Licensed Immune Modulating Assets

ARCALYST

Continued strong commercial launch in recurrent pericarditis driven by solid team execution which has driven broad physician adoption and favorable payer access

MAVRILIMUMAB

Broad utility demonstrated across multiple indications; potential best-in-class in reducing risk of death in patients with severe COVID-19-related ARDS, Phase 3 data expected in Q1 2022; clear path to Phase 3 development in GCA

VIXARELIMAB

First-in-class mechanism; Phase 2b dose-ranging trial in patients with prurigo nodularis enrolling with data expected in 2H 2022

KPL-404

Potential best-in-class treatment option for a broad range of autoimmune diseases; expected to initiate Phase 2 proof-of-concept trial in RA in Q4 2021

BY THE NUMBERS

1 FDA-approved therapy	40 Active and completed global clinical studies to date
3 Clinical-stage assets in multiple indications	200+ Passionate and dedicated employees
3 Orphan Drug designations	2015 Company founded
2 Breakthrough designations	2021 Commercial availability of first and only FDA-approved therapy for recurrent pericarditis in the US: ARCALYST® (rilonacept)

LOCATIONS



ARDS = acute respiratory distress syndrome; GCA = giant cell arteritis; RA = rheumatoid arthritis



ARCALYST Commercial Launch

Ross Moat

Head of Commercial

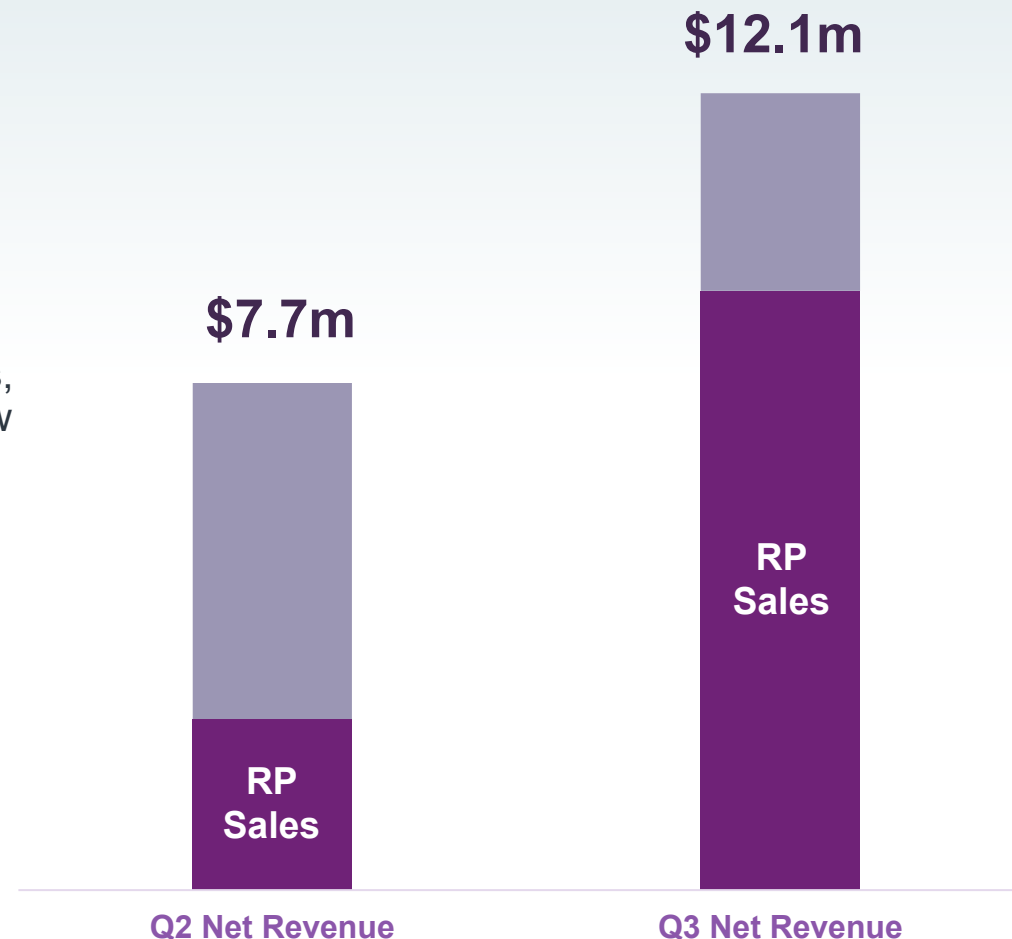
Recurrent Pericarditis Demand Drove Overall ARCALYST Growth in Q3 2021

Net Revenue

- \$12.1 million; 57% sequential growth

Revenue Drivers

- Recurrent pericarditis was the major growth driver for Q3 sales, with recurrent pericarditis demand more than doubling and now representing over 3/4 of total ARCALYST sales
- Strong recurrent pericarditis demand is the primary growth driver with accelerated new patient initiations and strong retention rates
- CAPS and DIRA patient demand remained broadly consistent with previous quarter
- Revenue from inventory growth was marginal with the Q2 stocking being a one-off build at launch



Kiniksa is expecting Q4 ARCALYST net revenue of \$16.0-17.0M

Driven by anticipated robust growth in recurrent pericarditis demand



Strong Execution Generated Patient Uptake, Physician Breadth and Early Payer Approvals in Recurrent Pericarditis

Arcalyst[®]
(rilonacept) For Injection



João

Living with
Recurrent
Pericarditis

Early Broad Physician Adoption

- More than 200 physicians have prescribed ARCALYST for recurrent pericarditis since approval
- Engaged with more than 80% of initial target accounts with more than 80% of prescriber meetings conducted in-person

Strong Early Payer Experience

- More than 90% of completed patient enrollment cases for recurrent pericarditis were approved for coverage
- Achieved broad access for recurrent pericarditis target population with greater than 190 million lives in the United States now with favorable coverage

Compliance and Duration

- Two thirds of ARCALYST prescriptions for recurrent pericarditis have been written for 12 months of therapy
- Compliance to ARCALYST in recurrent pericarditis has been strong with refills happening on time
- An interval snapshot of data from the ongoing Phase 3 clinical trial, RHAPSODY, showed that the median duration of continuous ARCALYST therapy at the 1-year anniversary of the Long-Term Extension portion of the trial had reached approximately 20 months

ARCALYST: A Breakthrough Treatment

Engaging and Educating on Recurrent Pericarditis through Digital Marketing

[Why ARCALYST](#)[Breakthrough Results](#)[Safety & Administration](#)[Treatment Initiation](#)

Finally, a breakthrough treatment¹

for your patients with recurrent pericarditis¹

ARCALYST is indicated for the treatment of recurrent pericarditis (RP) and reduction in risk of recurrence in adults and pediatric patients 12 years and older.

Please see Important Safety Information throughout, and full Prescribing Information.

ARCALYST is a registered trademark of Regeneron Pharmaceuticals, Inc. Kiniksa OneConnect is a trademark of Kiniksa Pharmaceuticals.
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IMPORTANT SAFETY INFORMATION

Warnings and Precautions

- Interleukin-1 (IL-1) blockade may interfere with the immune response to infections. Treatment with another medication that works through inhibition of IL-1 or inhibition of tumor necrosis factor (TNF) is not recommended as this may increase the risk of serious infection. Serious, life-



EXPAND +

Arcalyst
(rilonacept) For Injection

- Educational Webinars, Paid Search, Social Media and Advertising driving patient leads



~2,000 Patients & Caregivers
Opted-In to Database



- Tailored communication plan developed to educate patients along disease journey and initiate appropriate patients on ARCALYST
- Individualized to each stage of the patient journey (Diagnosis, Initial recurrence, subsequent recurrence)

~75 patients from database are currently initiated on
ARCALYST



ARCALYST is the First and Only FDA-Approved Drug for Recurrent Pericarditis

"It feels like sharp pain that radiates from the front to the back as if someone is piercing me with a sharp tool. I feel as if an elephant is sitting on my chest."

"A flare incapacitates you. Every single movement or even speech is measured. You can't even walk across the room, let alone exercise. I can't even walk my dog"

"I am always worried about when my next flare will come. I am afraid to plan events or activities for fear that I will be in a flare during that time. My body always feels worn down and tired, even when not in a flare."

"Before pericarditis, I had an active social life, exercised daily, and a demanding career. I traveled often. Everything in my life has slowed down since. I've taken a leave from work. I don't exercise."

"My pain is so reduced I had my first day without pain meds in 18 months yesterday."

- Dan, age 60

"It has changed my life! I can actually climb up the stairs instead of taking the elevator. Previously I was very active, worked out every day and in the last 2 years could barely walk a mile. In the last week I am back to walking and feel like the light is at the end of the tunnel!"

- Manasa, age 61





Portfolio Review

Eben Tessari

Chief Business Officer

Portfolio of Four Immune-Modulating Assets

PROGRAM & TARGET	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	COMMERCIAL RIGHTS
ARCALYST® (rilonacept)* ¹ IL-1α & IL-1β	RECURRENT PERICARDITIS					Worldwide (Excluding MENA)
	CRYOPYRIN-ASSOCIATED PERIODIC SYNDROMES (CAPS)					Worldwide (Excluding MENA)
	DEFICIENCY OF THE INTERLEUKIN-1 RECEPTOR ANTAGONIST (DIRA)					Worldwide (Excluding MENA)
Mavrilimumab² GM-CSFRα	COVID-19-RELATED ACUTE RESPIRATORY DISTRESS SYNDROME (ARDS)					Worldwide
	GIANT CELL ARTERITIS					Worldwide
Vixarelimab³ OSMRβ	PRURIGO NODULARIS					Worldwide
KPL-404 CD40	RHEUMATOID ARTHRITIS ⁴					Worldwide

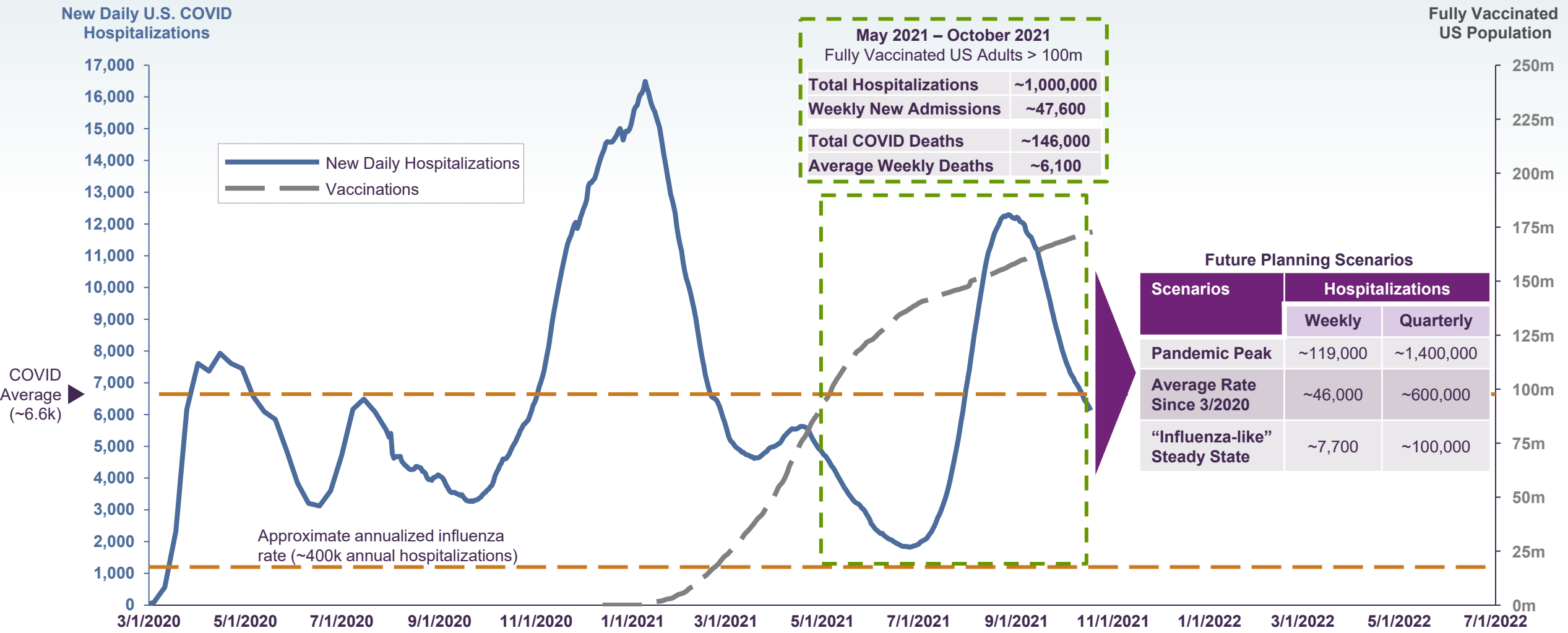


* Approved in the U.S.

1) The FDA granted Breakthrough Therapy designation to ARCALYST for recurrent pericarditis in 2019 and Orphan Drug designation to ARCALYST for pericarditis in 2020. The European Commission granted Orphan Drug designation to ARCALYST for the treatment of idiopathic pericarditis in 2020 2) The FDA granted Orphan Drug designation to mavrilimumab for giant cell arteritis in 2020; 3) The FDA granted Breakthrough Therapy designation to vixarelimab for the treatment of pruritus associated with prurigo nodularis in 2020; 4) Kiniksa plans to initiate a Phase 2 proof-of-concept trial in patients in the fourth quarter of 2021. The planned trial will provide safety and characterization of chronic administration as well as the potential to evaluate KPL-404 across a range of other autoimmune diseases ; IL-1α = interleukin-1α ; IL-1β = interleukin-1β; GM-CSFRα = granulocyte macrophage colony stimulating factor receptor alpha; OSMRβ = oncostatin M receptor beta; MENA = Middle East and North Africa

The Average Number of COVID-19 Hospitalizations Remains >6x the Influenza Average

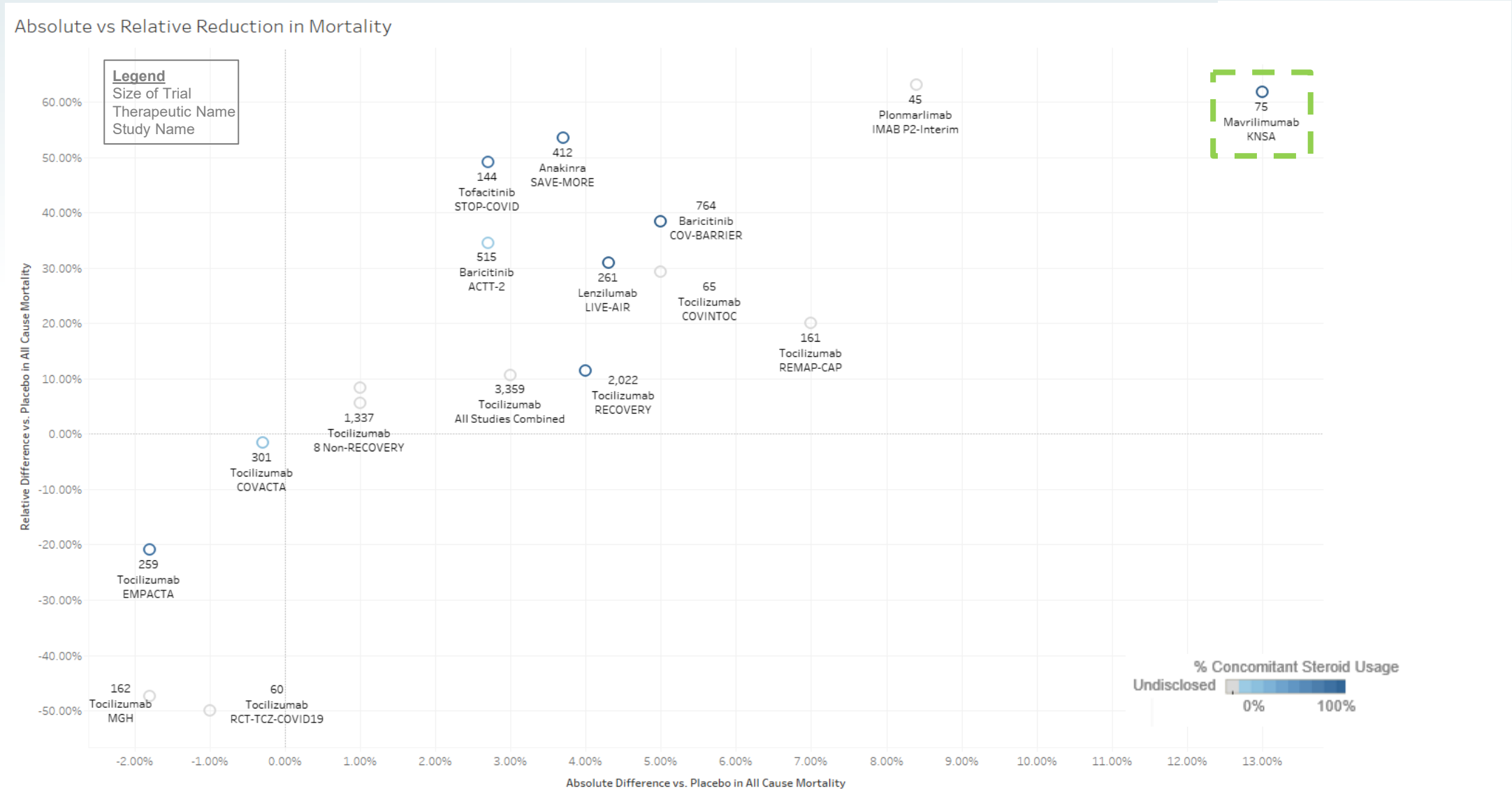
Future Waves of Hospitalization Expected Despite Vaccines



Vaccinations: <https://data.cdc.gov/Vaccinations/COVID-19-Vaccinations-in-the-United-States-County/8xkx-amqh>
Daily Hosp https://covid.cdc.gov/covid-data-tracker/#trends_dailycases_newhospitaladmissions|New_case|sum_previous_day_pediatric_and_adult_7DayAvg
New Admissions <https://covid.cdc.gov/covid-data-tracker/#new-hospital-admissions>



Cross-Trial Comparison Demonstrates Mavrilimumab Phase 2 Data Well Positioned vs. Other Published Treatments in the Hospital Setting



Sources: Lancet 2021; 397: 1637–45; Lancet Rheum 2021; 3(10) : 690-697; Lancet Respir Med 2021; 9: 295–304; Lancet Respir Med 2021; Published 9/1 Online; NEJM 2021; 384;9; Front. Pharmac 2021; 12; Article 649472; Lancet Respir Med 2020; Published 6/16 Online; medRxiv. 2021 May 5;2021.05.01.21256470; NEJM 2020; 383;24; Nature Med 2021; 27(1752–1760); NEJM 2021; 384;16; NEJM 2021; 384;1; NEJM 2021; 385;5



Third Quarter 2021 Financials

Mark Ragosa
Chief Financial Officer

Q3 2021 Financial Results

Income Statement	Three Months Ended September 30,	
	2021	2020
Total Revenue	\$12.1M	N/A
Cost of Goods Sold	\$2.8M	N/A
Research and Development Expenses	\$19.2M	\$31.4M
Selling, General and Administrative Expenses	\$20.8M	\$11.8M
Total Operating Expenses	\$42.8M	\$43.2M
Net Loss	(\$30.5M)	(\$43.8M)

Balance Sheet	September 30, 2021	December 31, 2020
Cash, Cash Equivalents and Short-term Investments	\$200.2M	\$323.5M

Q3 2021 Cash Reserves Expected to Fund Current Operating Plan into 2023



Closing Remarks

Sanj K. Patel

Chief Executive Officer

Building Value at Kiniksa

Corporate Priorities

ARCALYST

Commercial launch in recurrent pericarditis (April 2021)
Q2 net revenue \$7.7 million, Q3 net revenue \$12.1 million

MAVRILIMUMAB

Phase 3 COVID-19-related ARDS data expected Q1 2022

VIXARELIMAB

Phase 2b prurigo nodularis data expected in 2H 2022

KPL-404

Expect to initiate Phase 2 proof-of-concept trial in rheumatoid arthritis in Q4 2021

CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS EXPECTED TO FUND OUR CURRENT OPERATING PLAN INTO 2023





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