Third Quarter 2026 Financial Results and Recent Portfolio Execution

OCTOBER 27, 2026

Agenda

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

ARCALYST® Commercial Execution | *Ross Moat, Chief Operating Officer*

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Q&A Session

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Introduction

Sanj K. Patel
Chief Executive Officer

Q3 2026 Business Highlights

Driving ARCALYST Revenue

- **Q3 2026 ARCALYST revenue of $286.0M**
- **Continued growth potential** with only **~23% penetration** into multiple recurrence population[1]
- **Full year 2026 net revenue guidance raised** to between **$1.045-$1.050 billion** from previous guidance of $980-$995 million

Advancing Clinical Portfolio

- **KPL-387 pivotal Phase 3 trial, PASTORALE**, enrolling & dosing patients
- **Phase 3 data** expected in **2H 2027**
- **KPL-1161 Phase 1** first-in-human trial on track to initiate by **YE 2026**

Maintaining Financial Strength

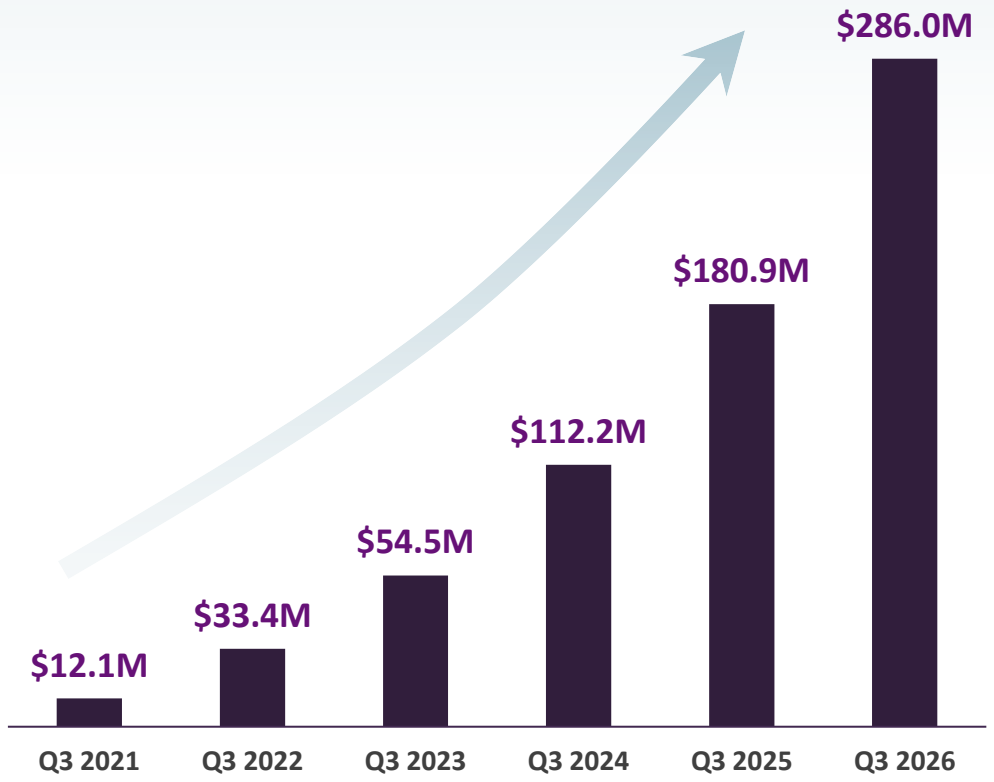
- Strong financial position with **~$569M in cash**
- Current operating plan expected to remain **cash flow positive** on an annual basis
- Financial strength provides capacity to **continue investing in value creating opportunities**

1) As of Q3 2026

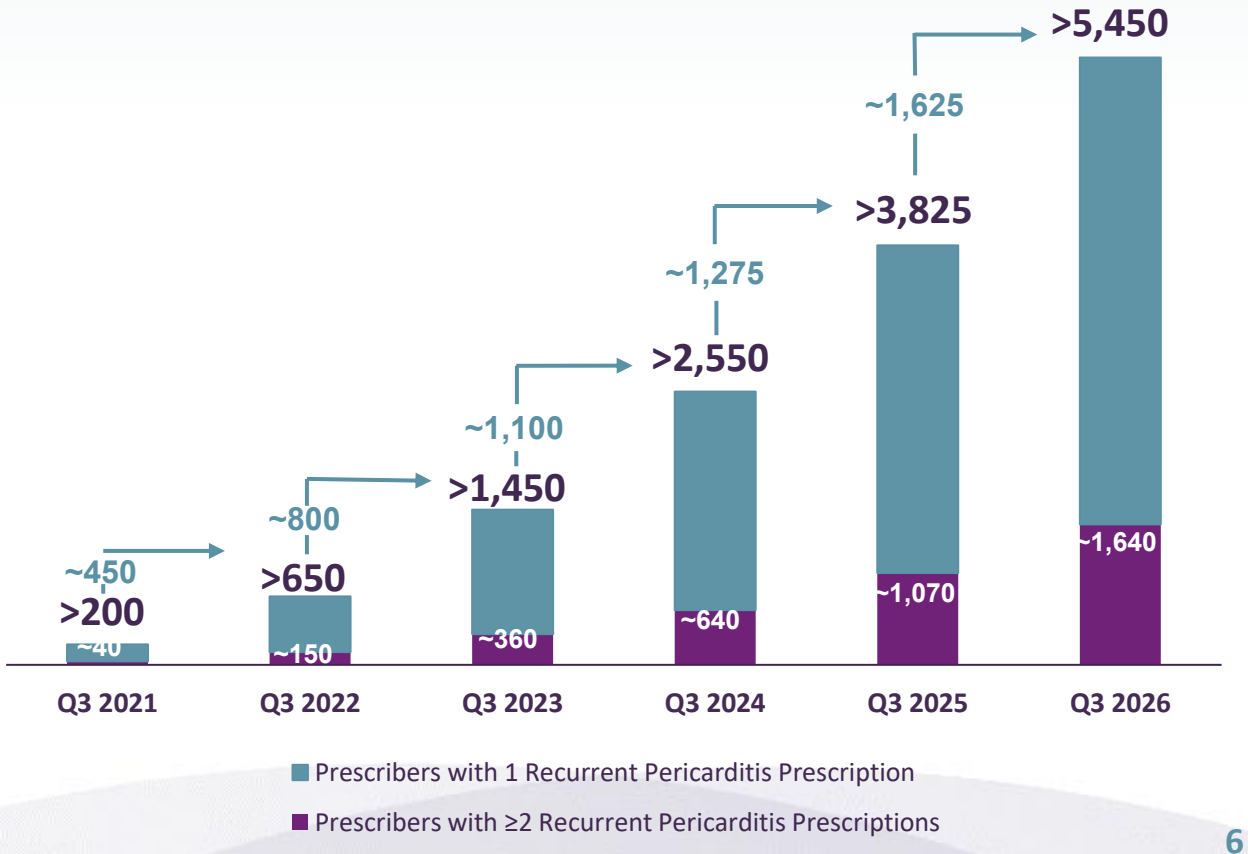
Expanding Adoption of IL-1α & IL-1β Inhibition Driving ARCALYST Sales

Increased penetration of multiple recurrence patient population to ~23% as of the end of Q3 2026

Year-Over-Year Net Revenue Growth

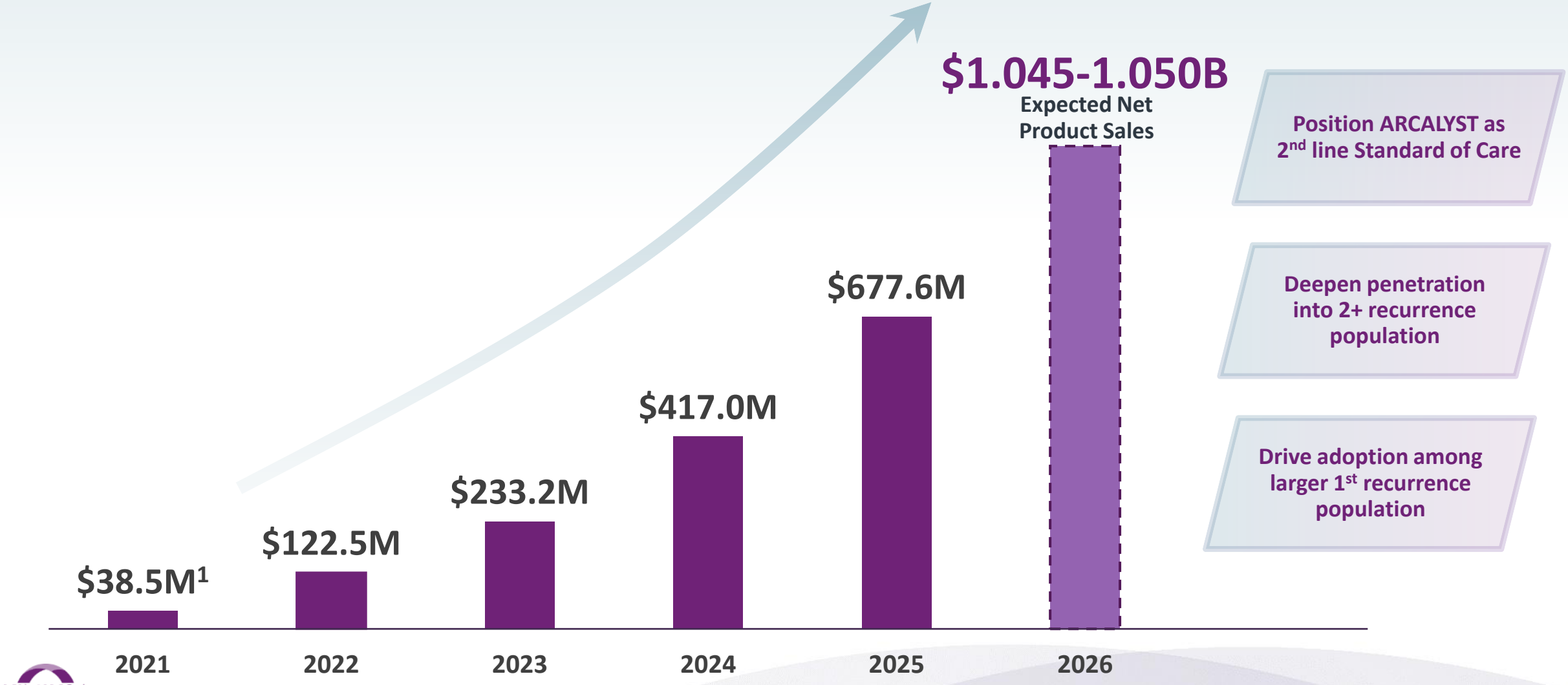


Total and Repeat Prescribers of ARCALYST for Recurrent Pericarditis Patients



2026 ARCALYST Net Product Sales Guidance

Revenue guidance raised to $1.045-$1.050B from $980-$995M



1) 2021 = 9 months of availability (Q2-Q4).

ARCALYST Commercial Execution

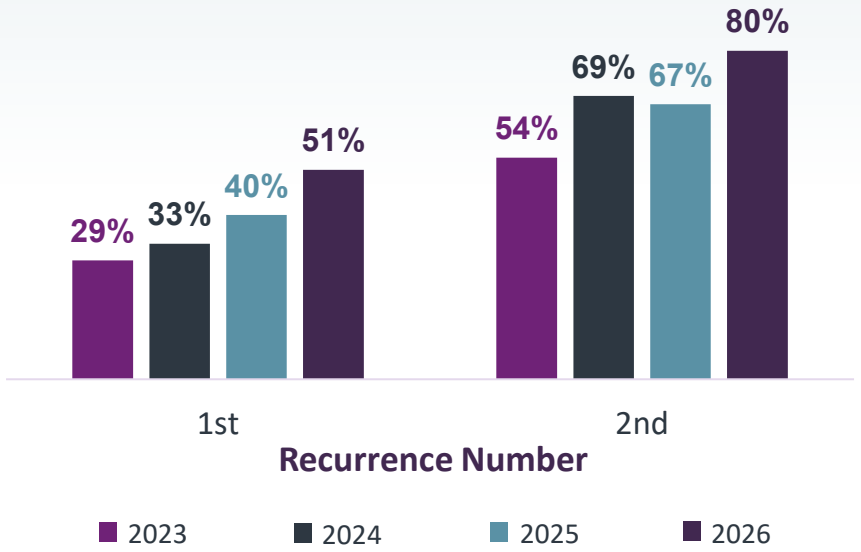
Ross Moat
Chief Operating Officer

Opportunity for ARCALYST Growth Remains High Across RP Population

Commercial success to date validates investments that are expanding reach and frequency to more patients

% of Physicians Considering ARCALYST by Recurrence[1]

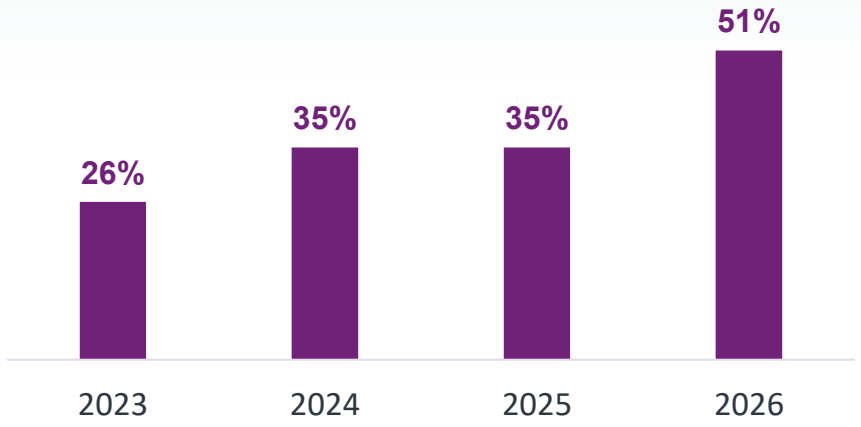
(n= 200 Cardiologists / Rheumatologists)



Positive trend in physicians considering ARCALYST earlier in the disease course, including on 1st recurrence

% of Physicians Putting ARCALYST Before Corticosteroids[1]

(n= 200 Cardiologists / Rheumatologists)



Positive trend in physicians stating ideal position in line of therapy is before corticosteroids

Data-Driven Strategy Aimed at Increasing Reach and Adoption

- Sales infrastructure focused on educating the large pool of HCPs who see recurrent pericarditis patients
- Positioning field resources at the right place and time, with the right messaging
- Building on early DTC success to efficiently extend reach

1) HCP market research 2026; Kiniksa data on file
HCP = Healthcare Professionals

Heart's Home™ DTC Campaign is Showing Strong Signals of Success







Market Research Findings[1]

- **~20%** of patients recall seeing the ARCALYST ad since its launch
- **>50%** of patients seeing the ad indicated they visited the brand website for more information
- **~55%** of patients agreed strongly that the ad made them want to speak with their doctor about ARCALYST

Website Activity Improvements[2]

- **12x** increase in weekly visits to ARCALYST.com relative to pre-DTC period
- **8x** increase in engaged visits where visitor spends more time and/or completes a key site action
- Increases in site traffic observed as new channel partners added to campaign and spend scaled

ARCALYST is prescribed ~80% of the time when requested by a patient[3]

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1) Patient market research survey; Kiniksa data on file; 2) Google analytics data; 3) Kiniksa data on file (HCP survey)

Third Quarter 2026 Financials

Mark Ragosa
Chief Financial Officer

Third Quarter 2026 Financial Results

Income Statement	Three Months Ended September 30,	
	2026	2025
Product Revenue	$286.0M	$180.9M
License and Collaboration Revenue	$0.0M	$0.0M
Total Revenue	**$286.0M**	**$180.9M**
Cost of Goods Sold	$27.8M	$20.3M
Collaboration Expenses[1]	$105.8M	$63.3M
Research and Development	$32.8M	$24.2M
Selling, General and Administrative	$65.4M	$49.1M
Total Operating Expenses	**$231.7M**	**$156.8M**
Operating Income	**$54.2M**	**$24.0M**
Other Income, Net	$4.8M	$3.1M
Income Tax Provision	($11.7M)	($8.7M)
Net Income	**$47.3M**	**$18.4M**

Collaboration Expenses[1]	Three Months Ended September 30,	
	2026	2025
ARCALYST Net Sales	**$286.0M**	**$180.9M**
Profit Split-Eligible Cost of Goods Sold	($26.2M)	($20.0M)
Commercial, Marketing, Regulatory and Other Expenses	($48.2M)	($34.3M)
ARCALYST Collaboration Operating Profit	**$211.6M**	**$126.6M**
ARCALYST Collaboration Expense	$105.8M	$63.3M
ARCALYST Out-Licensing[2]	$0.0M	$0.0M
Other Collaboration Expenses	$0.0M	$0.0M
Total Collaboration Expenses	**$105.8M**	**$63.3M**

Balance Sheet	September 30, 2026	December 31, 2025
Cash, Cash Equivalents and Short-term Investments	**$568.8M**	**$414.1M**

Full Year 2026 Financial Guidance

ARCALYST Net Revenue Guidance: $1.045-$1.050B
R&D Expense Guidance: $160-$170M
SG&A Expense Guidance: $270-$280M

Figures represented to the nearest tenth; totals may not sum exactly due to rounding.
1) Subject to the terms of the definitive agreements between Kiniksa and Regeneron; 50% of ARCALYST Collaboration Operating Profit plus 50% of ARCALYST Licensing Proceeds; 2) Revenue associated with ARCALYST Out-Licensing is included in License and Collaboration Revenue.

Closing Remarks

Sanj K. Patel

Chief Executive Officer

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