Fourth Quarter and Full Year 2024 Financial Results and Recent Portfolio Execution

FEBRUARY 25, 2025

Agenda

- **Introduction** | *Sanj K. Patel, Chief Executive Officer*
- **KPL-387 Development Program** | *John F. Paolini, Chief Medical Officer*
- **ARCALYST® Commercial Execution** | *Ross Moat, Chief Commercial Officer*
- **Fourth Quarter and Full Year 2024 Financial Results** | *Mark Ragosa, Chief Financial Officer*
- **Closing Remarks** | *Sanj K. Patel, Chief Executive Officer*
- **Q&A Session**

KINIKSA

Forward Looking Statements

This presentation (together with any other statements or information that we may make in connection herewith) contains forward-looking statements with respect to Kiniksa Pharmaceuticals International, plc (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

Addressing Unmet Need is at the Heart of What We Do

Building on our successful foundation by prioritizing development of novel therapies for cardiovascular indications

Portfolio Development Strategy

- Continuing to focus on diseases with unmet need, prioritizing **cardiovascular indications**
- Advancing novel therapies in areas where we have **competitive advantage**
- Leveraging **proven** disease area expertise and commercial capabilities

Extending Leadership in Recurrent Pericarditis and Cardiac Inflammation

KPL-387

- **Independently developed** monoclonal antibody
- **IL-1-mediated** signaling pathway
- Topline Phase 1 data support potential dosing with **single monthly subcutaneous** injection in **liquid formulation**
- Opportunity to **expand treatment options** for recurrent pericarditis patients

KPL-387 Phase 2/3 recurrent pericarditis trial to initiate in mid-2025; Phase 2 data expected in 2H 2026

Q4 and Full Year 2024 Performance and Future Growth

Driving ARCALYST Revenue

- **Q4 2024 ARCALYST revenue of $122.5M**
- **Full year 2024 ARCALYST revenue of $417.0M,** representing ~79% year-over-year growth
- Expected 2025 ARCALYST revenue of **$560-580M**

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Advancing Clinical Portfolio

- Developing **KPL-387** in **recurrent pericarditis**
- **Phase 2/3 trial** of KPL-387 to initiate in **mid-2025**
- Phase 2 data expected in **2H 2026**
- IND-enabling activities with **KPL-1161**

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Maintaining Financial Strength

- Strong financial position with **~$244M 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**

KINIKSA

Innovative Portfolio of Commercial and Clinical-Stage Assets

Developing novel therapies for diseases with unmet need, prioritizing cardiovascular indications

Program	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Commercial
CARDIOVASCULAR						
ARCALYST® (rilonacept)[1-3] IL-1α & IL-1β Trap	***Recurrent Pericarditis***	■	■	■	■	■
	Cardiac Sarcoidosis	*Collaborative Study Agreement with Mayo Clinic*				
KPL-387 IL-1 Antagonist mAb	***Recurrent Pericarditis***	■	■			
KPL-1161 Fc-Modified IL-1 Antagonist mAb	***Undisclosed***	■				
OTHER (NON-CARDIOVASCULAR)						
Abiprubart Anti-CD40 mAb	***Exploring Strategic Alternatives***	■	■	■		

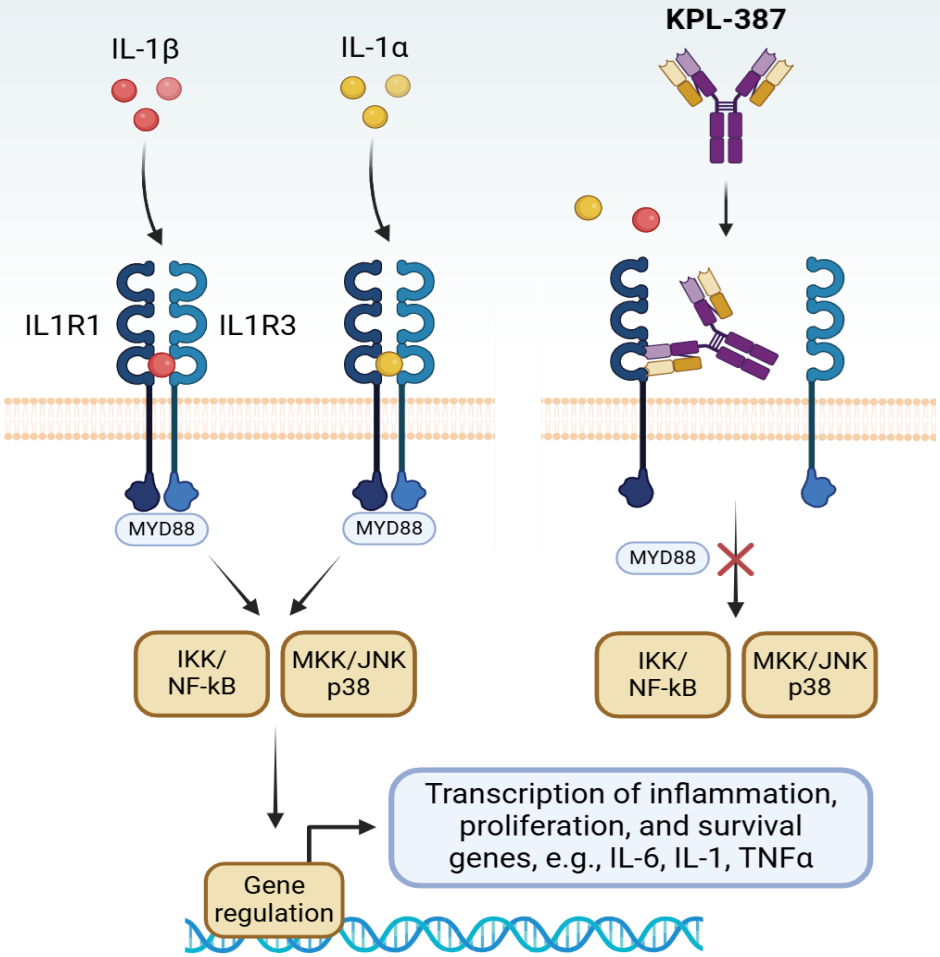
Program	Licensee	Exclusive Licensed Territory
OUT-LICENSING AGREEMENTS		
ARCALYST (rilonacept) IL-1α & IL-1β Trap	***Huadong Medicine***	*Asia Pacific Region, Excluding Japan*
Vixarelimab Anti-OSMRβ mAb	***Roche and Genentech***	*Worldwide*

1) Approved in the U.S.; ARCALYST is also approved in the U.S. for cryopyrin-associated periodic syndromes (CAPS) and deficiency of the interleukin-1 receptor antagonist (DIRA); 2) The FDA granted Breakthrough Therapy designation to ARCALYST for recurrent pericarditis in 2019; the FDA granted Orphan Drug exclusivity to ARCALYST in March 2021 for the treatment of recurrent pericarditis and reduction in risk of recurrence in adults and pediatric patients 12 years and older. The European Commission granted Orphan Drug designation to ARCALYST for the treatment of idiopathic pericarditis in 2021; 3) Kiniksa has worldwide rights, excluding the Middle East and North Africa; Kiniksa granted Huadong Medicine exclusive rights in the Asia Pacific Region, excluding Japan.
IL-1α = interleukin-1α; IL-1β = interleukin-1β; IL-1 = interleukin-1; mAb = monoclonal antibody; OSMRβ = oncostatin M receptor beta

KPL-387 Development Program

John F. Paolini
Chief Medical Officer

KPL-387: Independently Developed IL-1 Receptor Antagonist for the Treatment of Recurrent Pericarditis



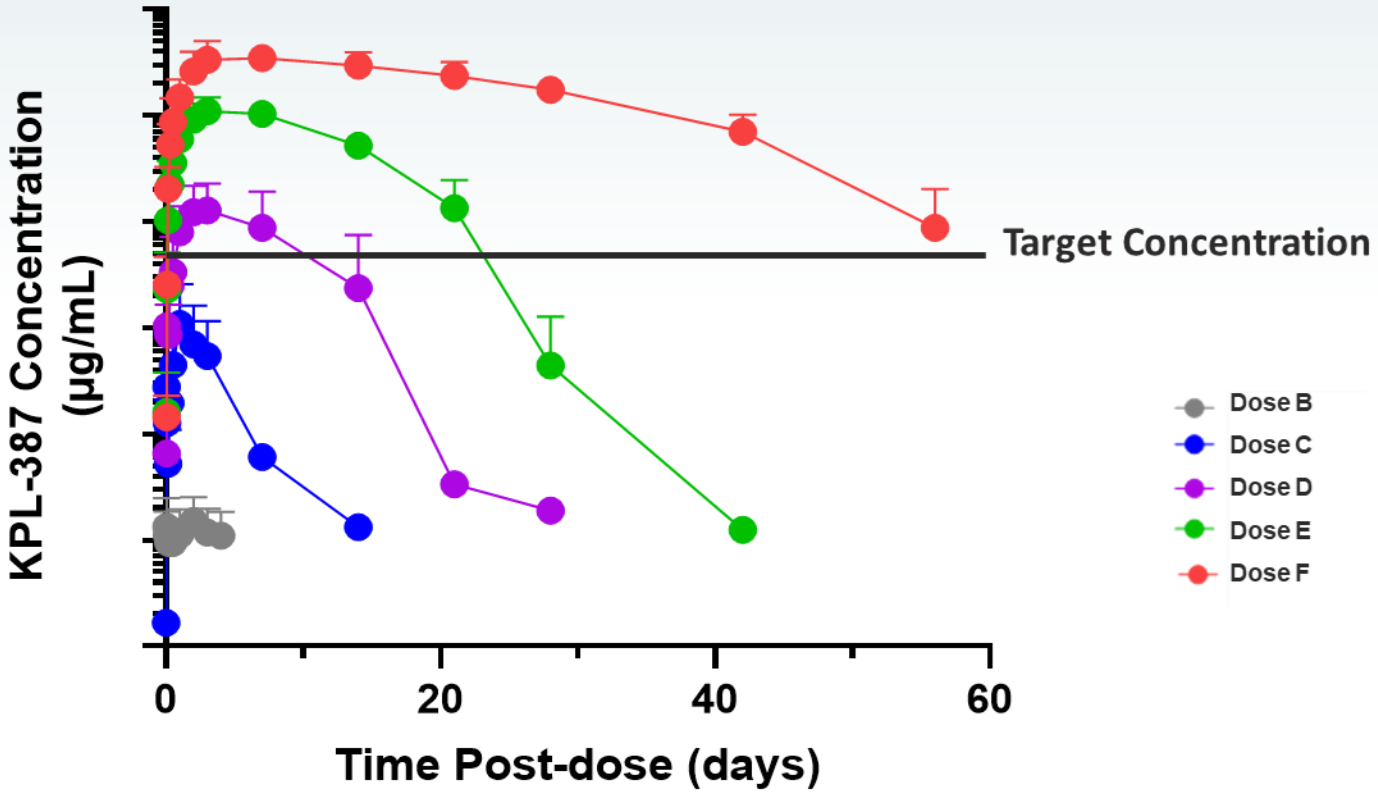
KPL-387

- Fully human IgG2 **monoclonal antibody**
- **Binds to IL-1R1**, inhibiting both IL-1α & IL-1β cytokine-mediated signaling
- **IL-1 pathway inhibition is well-established** and **well-tolerated**
- **Monthly** dosing potential with **single subcutaneous injection** in **liquid formulation**

IL-1R1 = interleukin-1 receptor 1; IL-1R3 = interleukin-1 receptor 3; IL-1α = interleukin-1 alpha; IL-1β = interleukin-1 beta; IgG2 = immunoglobulin G2; MYD88 = myeloid differentiation primary response 88; IKK = IkappaB kinase; NF-κB = nuclear factor-kappa B; MKK = mitogen-activated protein kinase kinase; JNK = jun N-terminal kinase; p38 = p38 mitogen-activated protein kinase; IL-6 = interleukin 6; TNFα = tumor necrosis factor-alpha

Topline Data from KPL-387 Phase 1 Single Ascending Dose Study

KPL-387 Pharmacokinetics (Subcutaneous Administration) in Healthy Volunteers



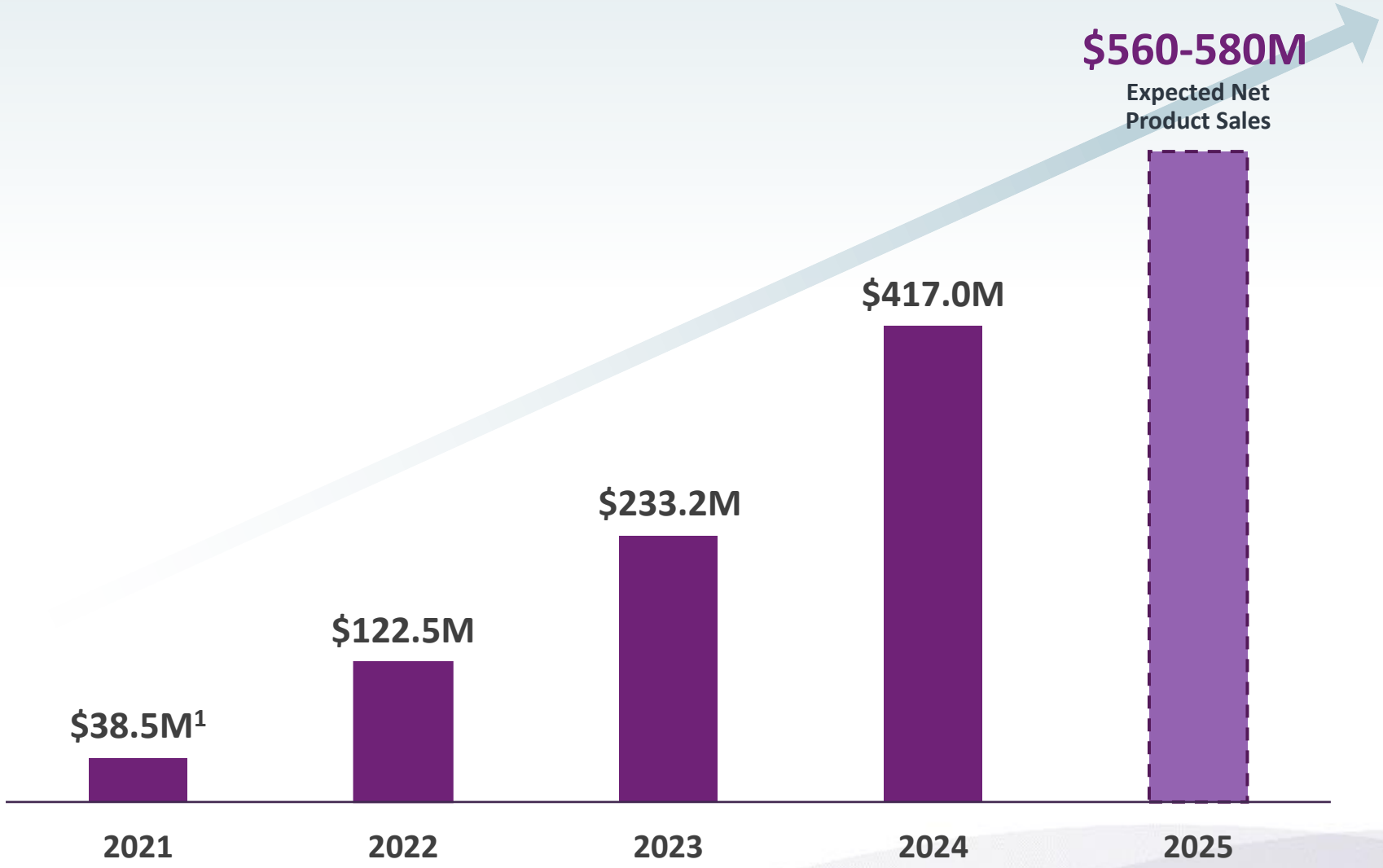
The single-dose pharmacokinetics of KPL-387 at the anticipated therapeutic dose support the monthly dose paradigm

ARCALYST Commercial Execution

Ross Moat
Chief Commercial Officer

2025 ARCALYST Net Product Sales Guidance

Robust market opportunity for ARCALYST



Key Focus Areas for 2025

- Drive Disease Education & Awareness
- Promote to the Full Breadth of ARCALYST Label
- Support the Creation of an Efficient Network of Care

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

Fourth Quarter and Full Year 2024 Financials

Mark Ragosa
Chief Financial Officer

Fourth Quarter and Full Year 2024 Financial Results

Income Statement	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
Product Revenue	$122.5M	$71.2M	$417.0M	$233.2M
License and Collaboration Revenue	$0.0M	$12.2M	$6.2M	$37.1M
Total Revenue	**$122.5M**	**$83.4M**	**$423.2M**	**$270.3M**
Cost of Goods Sold	$17.9M	$9.6M	$60.9M	$33.4M
Collaboration Expenses[1]	$48.2M	$16.9M	$128.3M	$56.5M
Research and Development	$35.2M	$20.1M	$111.6M	$76.1M
Selling, General and Administrative	$40.5M	$36.7M	$168.0M	$129.4M
Total Operating Expenses	**$141.8M**	**$83.3M**	**$468.9M**	**$295.5M**
Other Income	$2.3M	$2.4M	$9.5M	$8.5M
Income Tax Benefit (Provision)	$8.1M	$22.8M	($7.0M)	$30.7M
Net Income (Loss)	**($8.9M)**	**$25.2M**	**($43.2M)**	**$14.1M**

Collaboration Expenses[1]	Three Months Ended December 31,		Year Ended December 31,	
	2024	2023	2024	2023
ARCALYST Net Sales	**$122.5M**	**$71.2M**	**$417.0M**	**$233.2M**
Profit Split-Eligible Cost of Goods Sold[2]	($17.6M)	($9.3M)	($59.9M)	($32.4M)
Commercial, Marketing, Regulatory and Other Expenses	($28.6M)	($28.0M)	($122.4M)	($87.7M)
ARCALYST Collaboration Operating Profit	**$76.3M**	**$33.9M**	**$234.7M**	**$113.0M**
ARCALYST Collaboration Expense	$38.2M	$16.9M	$117.4M	$56.5M
ARCALYST Out-Licensing[3]	$10.0M	$0.0M	$10.0M	$0.0M
ARCALYST Collaboration Expense	**$48.2M**	**$16.9M**	**$127.4M**	**$56.5M**
Other Collaboration Expenses	$0.0M	$0.0M	$0.9M	$0.0M
Total Collaboration Expenses[1]	**$48.2M**	**$16.9M**	**$128.3M**	**$56.5M**

Balance Sheet	December 31, 2024	December 31, 2023
Cash, Cash Equivalents and Short-term Investments	**$243.6M**	**$206.4M**

Current Operating Plan Expected to Remain Cash Flow Positive on an Annual Basis

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) Profit Split-Eligible Cost of Goods Sold = total cost of goods sold - amortization of Regeneron milestone payment;
3) Revenue associated with ARCALYST Out-Licensing is included in Licensing and Collaboration Revenue

Closing Remarks

Sanj K. Patel

Chief Executive Officer

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