



# First Quarter 2023 Financial Results and Recent Portfolio Execution

MAY 2, 2023

# Agenda

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

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

**First Quarter 2023 Financial Results** | *Mark Ragosa, Chief Financial Officer*

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

**Q&A Session**

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# Introduction

Sanj K. Patel

Chief Executive Officer

# Building Blocks for Value Creation in 2023 and Beyond

Kiniksa is an Emerging Leader in the Development of Immune-Modulating Therapies

## Cardiovascular Franchise

(ARCALYST/  
Mavrilimumab)



## Autoimmune Franchise

(KPL-404)

### Commercial Asset Delivering Strong Growth Today

- Expected ARCALYST net product revenue of **\$200-\$215M** in 2023, representing ~69% growth at the midpoint
- **Significant upside** remains with only 5% penetration of target recurrent pericarditis population as of YE22

### Pipeline Delivering for the Future

- **KPL-404** is a potentially best-in-class asset; now in Phase 2 proof-of-concept study
- Pursuing collaborative study agreements for **mavrilimumab** in rare cardiovascular diseases

### Strong Financial Position to Support Growth

- **\$187.5M Q123** cash position
- **Cash runway into at least 2026** supported by profitable ARCALYST collaboration, collaboration revenue from our out-license agreements, and financial discipline

### Innovative Business Development Execution to Optimize Portfolio

- Established track record of executing strategic transactions
- Targeting differentiated science to **maximize portfolio value**



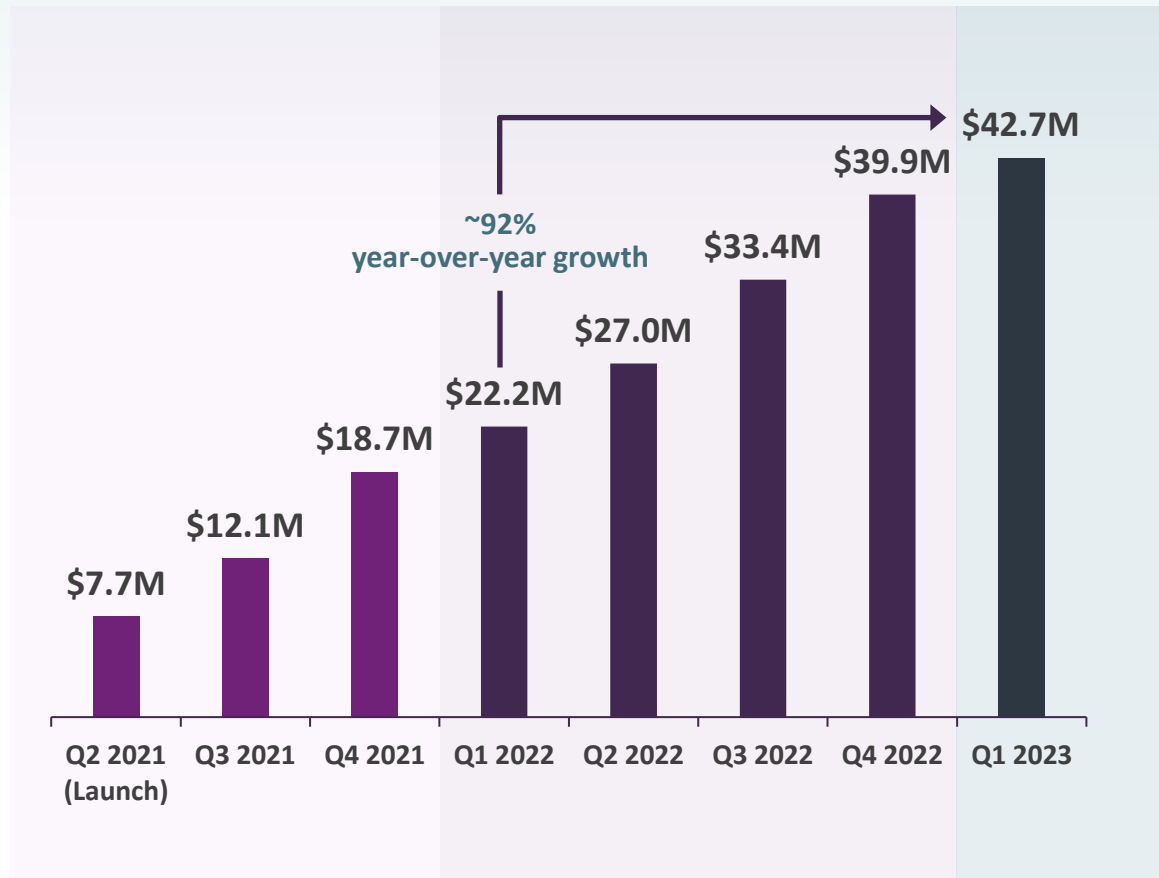
# ARCALYST Commercial Execution

Ross Moat

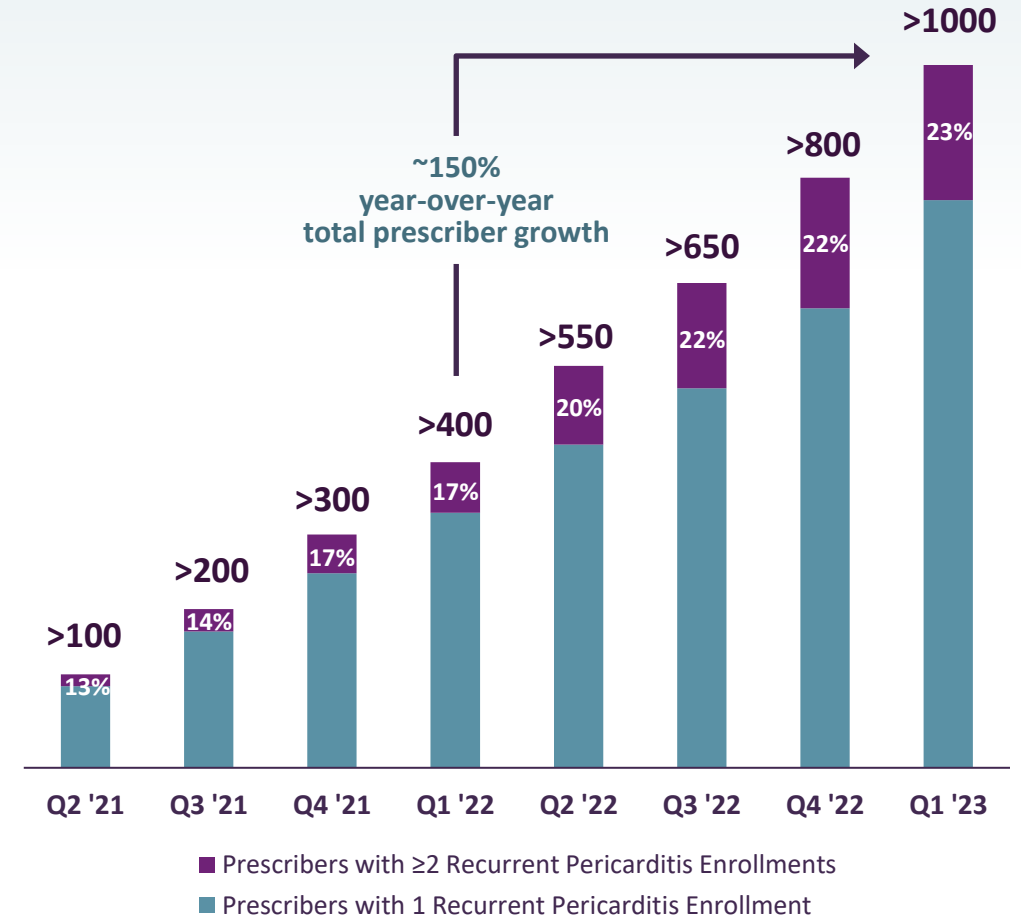
Chief Commercial Officer

# Strong Q1 2023 Revenue Growth Driven by Robust Commercial Execution

## Total Net Revenue Growth per Quarter



## Total and Repeat Prescriber Growth per Quarter



# Expanding Breadth & Depth of ARCALYST Use for Recurrent Pericarditis

## Expanding Base of New Prescribers

Salesforce  
Expansion

Disease Education

Pericardial  
Disease  
Networks

Brand Awareness

Evidence  
Generation

Kiniksa  
OneConnect™  
Program

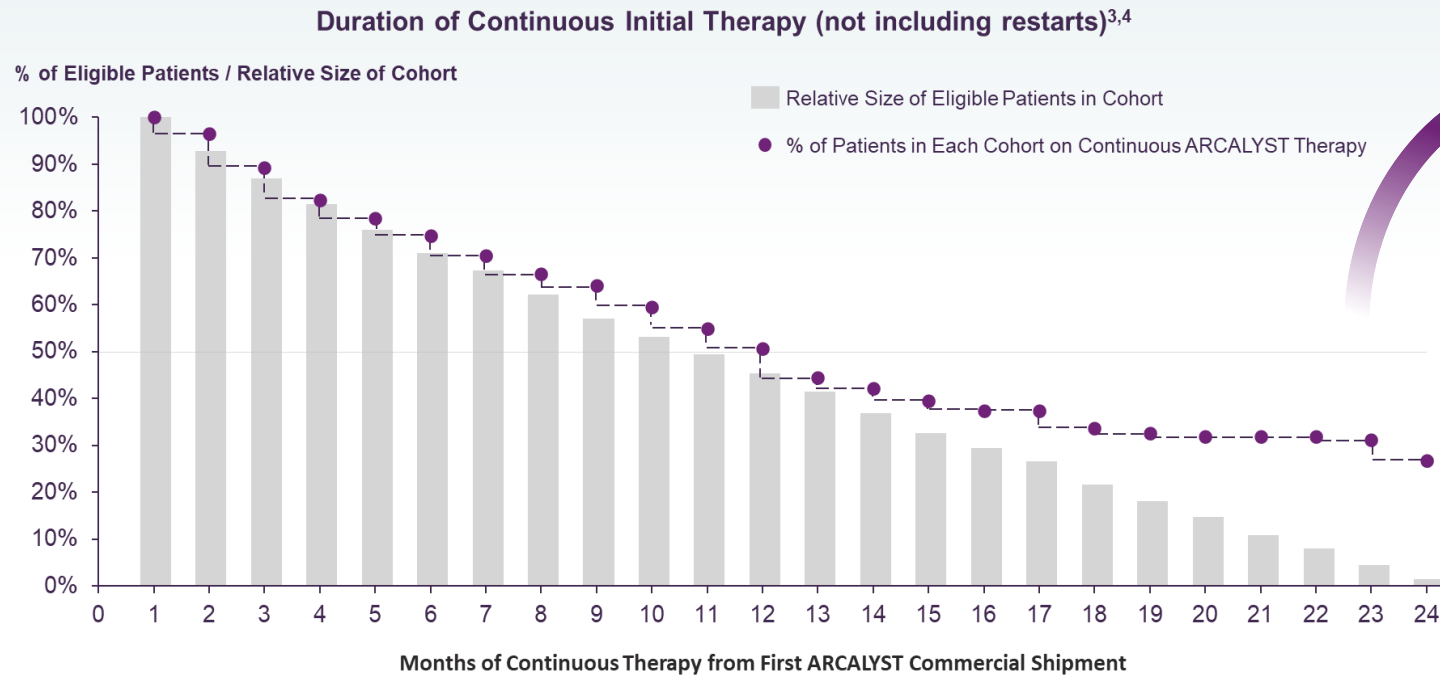
## Driving Growth with Existing Prescribers

Establishing  
ARCALYST as the  
**Standard of Care**  
for Recurrent  
Pericarditis

# Average Total Duration of ARCALYST Therapy Increased to ~20 Months<sup>1</sup>

Advancing the treatment paradigm to treat continuously throughout disease duration (median 3 years<sup>2</sup>)

Average *Initial* Duration of Therapy  
**~14 Months<sup>1</sup>**  
(Increased from ~12 months)



**~45%**

Of Patients Restart Therapy Following Initial Discontinuation

(Typically, within ~8 weeks)



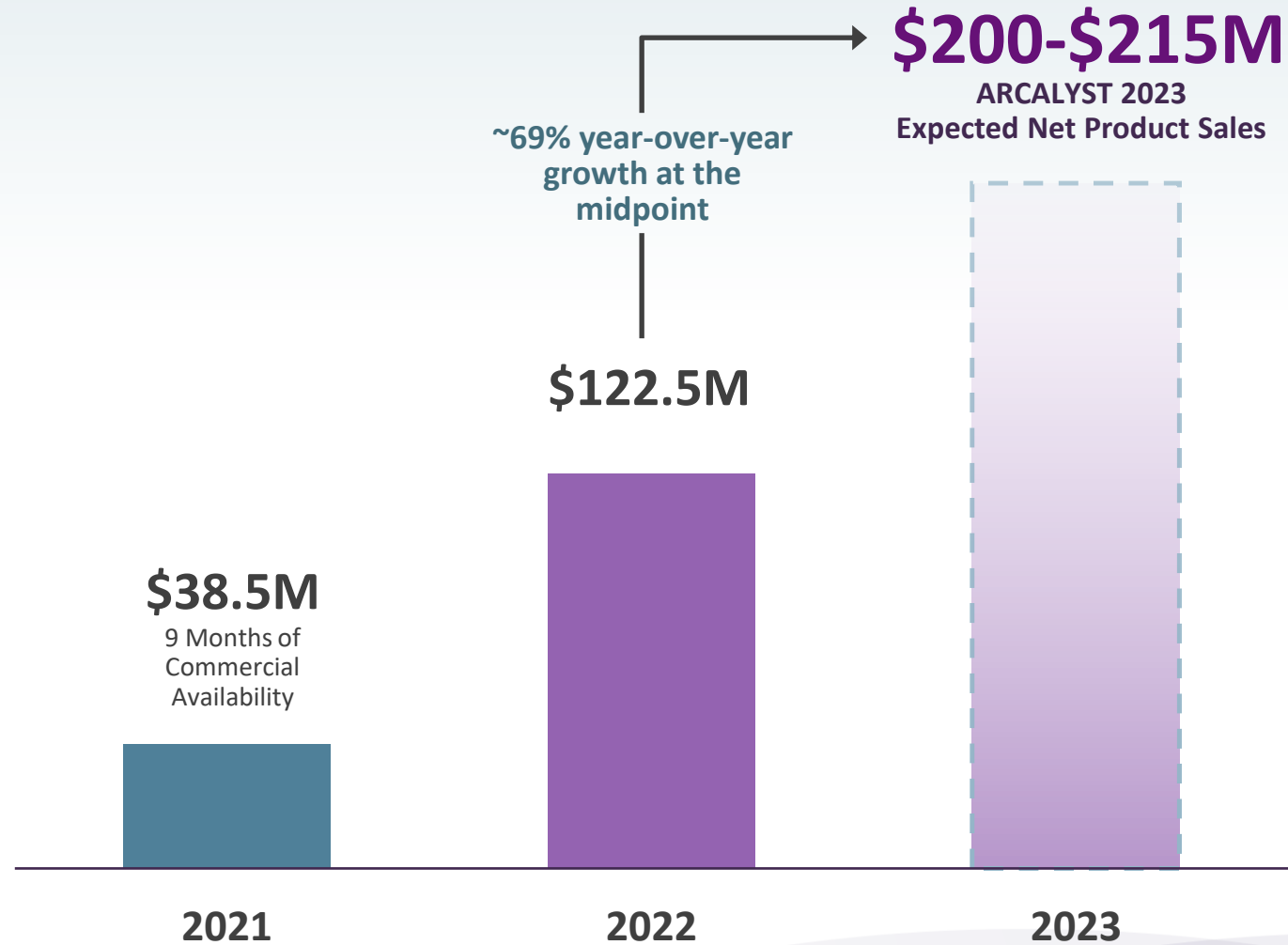
**~20 Months Average *Total* Duration of Therapy After Accounting for Patient Restarts**



1) As of Q1 2023; 2) Lin D, Laliberté F, Majeski C, et al. Disease and economic burden associated with recurrent pericarditis in a privately insured United States population. Adv Ther. 2021;38(10):5127-5143. doi:10.1007/s12325-021-01868-7; 3) Initial continuous therapy is determined to have ended if greater than 28 days elapses beyond the exhaustion date of a patient's most recent days supplied without an observed refill of ARCALYST; 4) Patients restarting after an initial therapy lapse as of 3/31/2023 (patient restarts are not included in the chart)

# 2023 ARCALYST Net Product Sales Guidance Increased

Higher expectation driven by increased prescriber adoption, patient enrollment, and duration of therapy





# First Quarter 2023 Financials

Mark Ragosa

Chief Financial Officer

# First Quarter 2023 Financial Results

Income Statement	Three Months Ended March 31,	
	2023	2022
Product Revenue	\$42.7M	\$22.2M
License and Collaboration Revenue	\$5.7M	\$10.0M
<b>Total Revenue</b>	<b>\$48.3M</b>	<b>\$32.2M</b>
Cost of Goods Sold	\$7.0M	\$4.2M
Collaboration Expenses <sup>1</sup>	\$8.3M	\$8.3M
Research and Development	\$15.2M	\$20.8M
Selling, General and Administrative	\$29.0M	\$22.2M
<b>Total Operating Expenses</b>	<b>\$59.5M</b>	<b>\$55.5M</b>
Income Tax Benefit (Provision)	(\$2.9M)	(\$1.9M)
<b>Net Income (Loss)</b>	<b>(\$12.3M)</b>	<b>(\$25.2M)</b>

Collaboration Expenses <sup>1</sup>	Three Months Ended March 31,	
	2023	2022
<b>ARCALYST Net Sales (RP + CAPS + DIRA)</b>	<b>\$42.7M</b>	<b>\$22.2M</b>
Cost of Goods Sold Related to Product Sales	(\$6.8M)	(\$3.9M)
Commercial, Marketing, Regulatory and Other Expenses	(\$19.3M)	(\$13.8M)
<b>ARCALYST Collaboration Operating Profit</b>	<b>\$16.6M</b>	<b>\$4.5M</b>
ARCALYST Licensing Proceeds	\$0.0M	\$12.0M
<b>Collaboration Expenses<sup>1</sup></b>	<b>\$8.3M</b>	<b>\$8.3M</b>

Balance Sheet	March 31, 2023	December 31, 2022
Cash, Cash Equivalents and Short-term Investments	\$187.5M	\$190.6M

**Cash reserves expected to fund current operating plan into at least 2026**



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  
 RP = Recurrent Pericarditis, CAPS = Cryopyrin-Associated Periodic Syndromes, DIRA = Deficiency of Interleukin-1 Receptor Antagonist



# Closing Remarks

Sanj K. Patel

Chief Executive Officer



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