Second Quarter 2022 Financial Results and Corporate Update

AUGUST 3, 2022

Agenda

- **Introduction** | *Sanj K. Patel, Chief Executive Officer*
- **Review of License Agreement for Vixarelimab** | *Eben Tessari, Chief Operating Officer*
- **ARCALYST® Commercial Execution** | *Ross Moat, Chief Commercial Officer*
- **Second Quarter 2022 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 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; third-party collaborations and licensing; and capital allocation.

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 those expressed or implied by the forward-looking statements, including, without limitation, potential delays or difficulties with our clinical trials; potential inability to demonstrate safety or efficacy or otherwise producing negative, inconclusive or uncompetitive results; potential for changes in final data from preliminary or interim data; potential inability to replicate in later clinical trials positive results from earlier trials and studies; our reliance on third parties for manufacturing and conducting clinical trials, research and other studies; our ability to realize value from our licensing and collaboration arrangements; our ability to source sufficient drug product, as needed, to meet our clinical and commercial requirements; our inability to demonstrate safety and efficacy to the satisfaction of applicable regulatory authorities; potential for applicable regulatory authorities to not accept our filings or to delay or deny approval of, or emergency use authorization for, any of our product candidates or to require additional data or trials to support any such approval or authorization; delays, difficulty or inability to successfully execute on our commercial strategy for ARCALYST; potential changes in our strategy, clinical trial priority, operating plan and funding requirements; raw materials, important ancillary product and drug substance and/or drug product shortages; substantial new or existing competition; potential impact of the COVID-19 pandemic or any subsequent pandemic, and measures taken in response to such pandemics, on our business and operations as well as the business and operations of our manufacturers, CROs upon whom we rely to conduct our clinical trials, and other third parties with whom we conduct business or otherwise engage, including the FDA and other regulatory authorities; risks related to the ongoing war in Ukraine; and our ability to attract and retain qualified personnel.

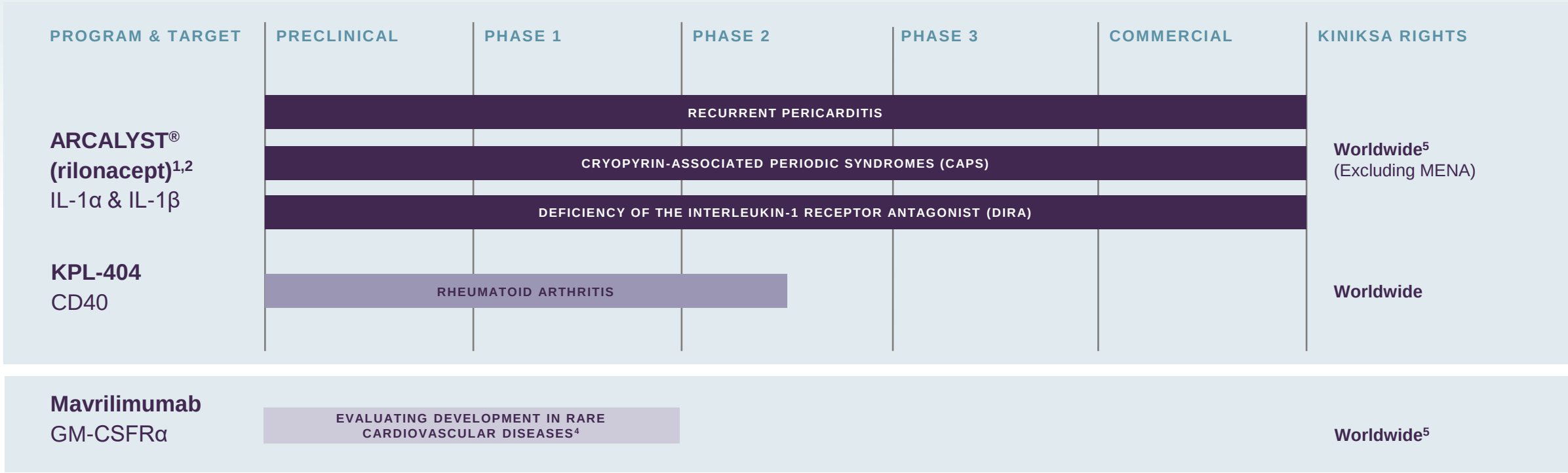
These and the important factors discussed in our filings with the U.S. Securities and Exchange Commission, including under the caption "Risk Factors" contained therein could cause actual results to differ materially from those indicated by the forward-looking statements made in this presentation. These forward-looking statements reflect various assumptions of Kiniksa's management that may or may not prove to be correct. No forward-looking statement is a guarantee of future results, performance, or achievements, and one should avoid placing undue reliance on such statements. Except as otherwise indicated, this presentation speaks as of the date of this presentation. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This presentation also contains estimates, projections, and/or other information regarding our industry, our business and the markets for certain of our product candidates, including data regarding the estimated size of those markets, and the incidence and prevalence of certain medical conditions. Unless otherwise expressly stated, we obtained this industry, business, market and other data from reports, research surveys, clinical trials, studies and similar data prepared by market research firms and other third parties, from industry, medical and general publications, and from government data and similar sources. Information that is based on estimates, forecasts, projections, market research, or similar methodologies is inherently subject to uncertainties and actual events or circumstances may differ materially from events and circumstances reflected in this information.

Introduction

Sanj K. Patel
Chief Executive Officer

Portfolio of Immune-Modulating Assets



1) Approved in the U.S; 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 2020; 3) In August 2022, Kiniksa entered into an agreement to grant Genentech and Roche exclusive global rights to develop and commercialize vixarelimab, subject to certain closing conditions; 4) Phase 2 clinical trials of mavrilimumab in rheumatoid arthritis and giant cell arteritis achieved their primary and secondary endpoints with statistical significance; 5) Kiniksa granted Huadong Medicine exclusive rights in the Asia Pacific Region, excluding Japan; 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

Review of License Agreement with Genentech for Vixarelimab

Eben Tessari
Chief Operating Officer

Global License Agreement with Genentech for Vixarelimab

- Kiniksa will receive $100 million in upfront and near-term payments, and is eligible to receive up to approximately $600 million in certain clinical, regulatory, and sales-based milestones, before fulfilling upstream financial obligations.
- Kiniksa is also eligible to receive royalties on annual net sales. Genentech will obtain global rights for the development and commercialization of vixarelimab.
- Kiniksa has completed screening patients for the Phase 2b clinical trial of vixarelimab in prurigo nodularis. The company plans to complete the trial but will no longer disclose data in the second half of 2022.

$100 million in non-dilutive proceeds from the transaction to advance synergistic cardiovascular opportunities

ARCALYST Commercial Execution

Ross Moat
Chief Commercial Officer

Continued ARCALYST Growth in Q2 2022; On-track for Annual Guidance of $115-130M Net Revenue

Net Revenue

- ARCALYST net revenue for Q2 2022 was $27.0 million
- Represents +22% net revenue growth versus Q1 2022
- Represents +250% net revenue growth versus Q2 2021

Revenue Drivers

- Strong recurrent pericarditis demand was the primary growth lever, driven by new patient initiations
- CAPS and DIRA patient demand remained stable and broadly consistent with the previous quarters
- Growth rate represents continued uptake and adoption of ARCALYST from prescribers, payers and patients in this previously unmet and debilitating autoinflammatory cardiovascular disease

*$27.0 million in net revenue for the **second quarter of 2022***

*$49.2 million net revenue for the **first half of 2022***

*$80.0 million net revenue for the most recent **12-months***

***2022** Guidance of $115-130 million net revenue*

KINIKSA

CAPS = cryopyrin-associated periodic syndromes; DIRA = deficiency of IL-1 receptor antagonist

Drivers of Continued ARCALYST Growth in Recurrent Pericarditis

Physician Growth

- Continued growth in prescriber base with more than 550 HCPs having prescribed ARCALYST since launch
- Growing repeat prescriber base with 20% having prescribed ARCALYST for 2 or more patients

Payer Access

- Payers continue to recognize value of the first and only approved drug for recurrent pericarditis, with greater than 90% approval rate of completed cases

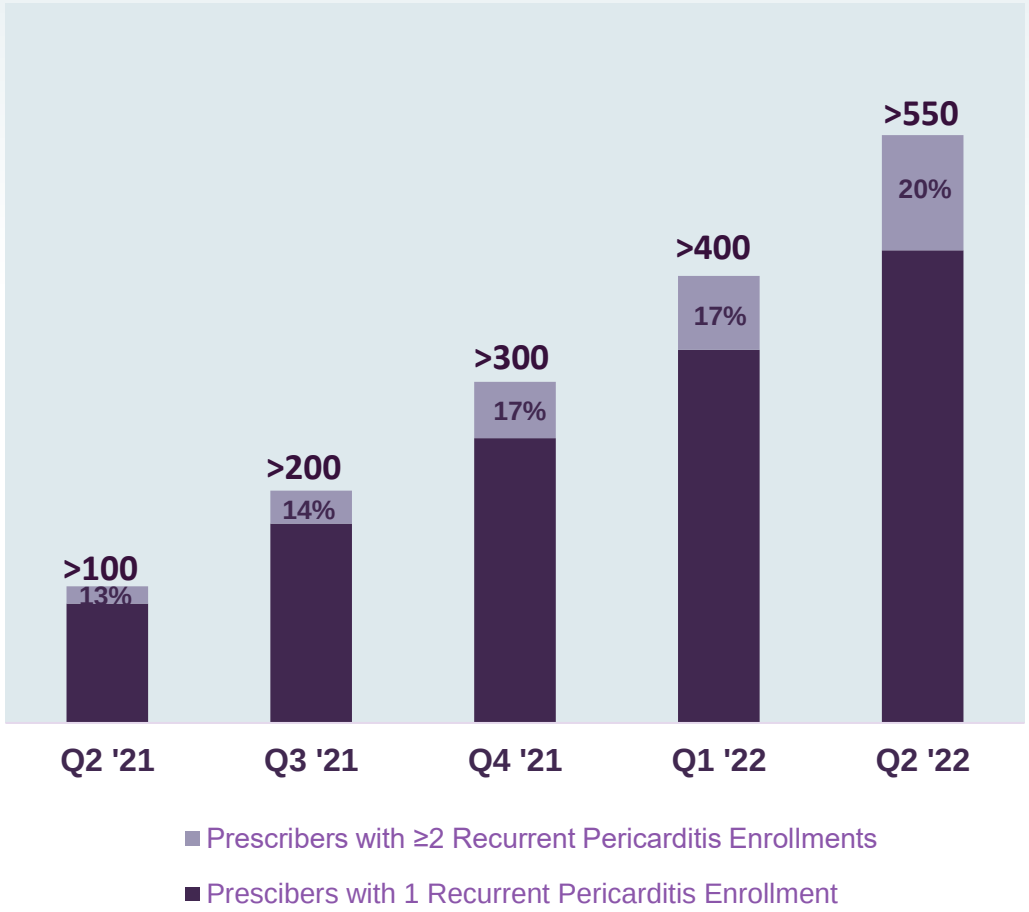
Duration of Therapy

- ARCALYST use in recurrent pericarditis to date suggest an average continuous treatment durations of approximately 12 months
    - Majority of prescribers writing for 12 months
    - Majority of payers approved for 12 months prior to re-authorization
    - Adherence and compliance continues to be strong
    - Approximately ~45% of Q2 2021 initiations remain on continuous therapy at end of Q2 2022

Patient Satisfaction[1]

- Patients report high satisfaction when treated with ARCALYST, especially when compared to other conventional therapeutic options

Total and Repeat Prescriber Growth per Quarter



1: Among Patients with prior experience on each therapy for recurrent pericarditis. Data on file.

HCPs: Healthcare Professionals

Field Force Expansion to Accelerate Penetration of US Addressable Market

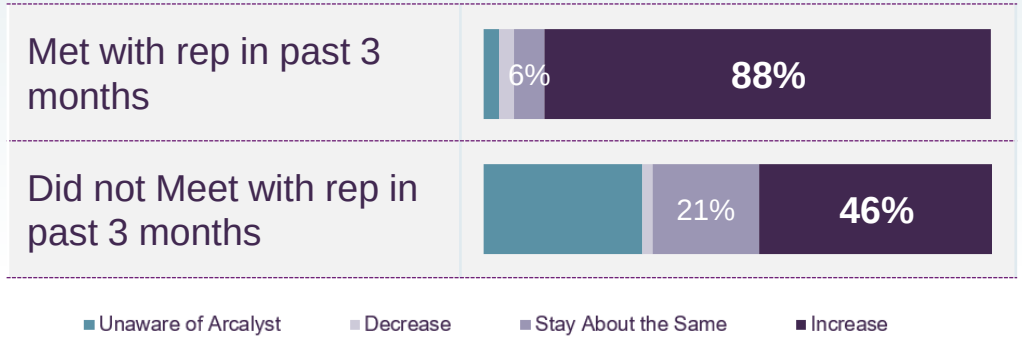
Field Force Effectiveness

- Physicians who meet with our field team have a significantly higher awareness of recurrent pericarditis and ARCALYST
- Additionally, the intention to prescribe ARCALYST also increases significantly

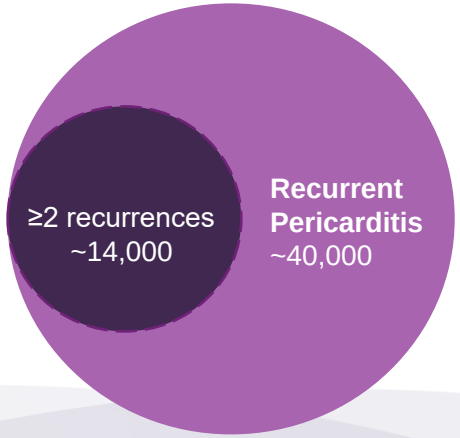
Opportunity in our Target Population

- Targeting the annual target pool of 14K patients with 2 or more recurrences, acknowledging ARCALYST's broad label could grow the pool in appropriate patients on the first recurrence
- With only a few specialist pericardial disease centers, patients are widely dissipated across the US and often present to different cardiologists even in the same institution compared to their prior flare(s)
- Frequent call activity is a major driver of prescriber understanding of disease burden and ARCALYST adoption
- Growing confidence in our launch trajectory and a profitable collaboration allows us to expand our field team to enable us to reach patients quicker

EXPECTATION OF ARCALYST PRESCRIBING OVER NEXT 6 MONTHS[1]



14,000 TARGET PATIENTS WITH UPSIDE IN FIRST RECURRENCE POOL



All figures annual period prevalence

1: Among Cardiologists. Data on file.

Field Evolution to Create Greater Reach and Frequency with Top Tier Doctors as well as Reach to a Broader Set of Physicians

Field Launch Strategy

LEAN TEAM WITH FOCUSED & TARGETED EXECUTION

~30 Specialty Cardiology Reps

Initial launch focus on top tier accounts:

~**3,300** individual prescribers

~**45%** of RP patients nationally

↓

Following adoption, moving into next deciles

Strategy Evolution

EXPANDED TEAM CREATING GREATER REACH AND FREQUENCY

~50 Specialty Cardiology Reps

Increased focus within top tier accounts as well as expanded reach at mid tier prescribers, reaching:

~**6,000** top and mid tier prescribers

~**70%** of RP patients nationally

Plus, supplemented by a small Inside Sales Team as a cost-efficient approach to reaching lower decile physicians

Evolved field team will be in place in Q4 2022

Strong Foundation for Growth by Supporting Hundreds of Recurrent Pericarditis Patients

- ✓ Steady, sequential growth of net revenues quarter-on-quarter since launch
- ✓ Uptake amongst physicians continues to increase in both breadth and depth of prescribing
- ✓ Payer approval rate remains strong
- ✓ Patients report very high satisfaction on ARCALYST treatment
- ✓ ARCALYST collaboration is profitable and expected to remain so in future quarters
- ✓ 1H 2022 net revenue of $49.2 million, on track for $115-130M 2022 annual guidance

The Kiniksa team remains steadfast and excited by the opportunities ahead, striving to support patients and creating ARCALYST as the Standard of Care for Recurrent Pericarditis

KINIKSA

Second Quarter 2022 Financials

Mark Ragosa
Chief Financial Officer

Second Quarter 2022 Financial Results

Income Statement	Q2 2022	Q2 2021
Product Revenue	$27.0M	$7.7M
Collaboration Revenue	$0.0M	$0.0M
Total Revenue	**$27.0M**	**$7.7M**
Cost of Goods Sold	$5.0M	$2.5M
Collaboration Expenses	$3.7M	$0.0M
Research and Development Expenses	$13.8M	$23.9M
Selling, General and Administrative Expenses	$23.8M	$21.8M
Total Operating Expenses	**$46.3M**	**$48.3M**
Net Loss	**($20.0M)**	**($41.6M)**

Balance Sheet	June 30, 2022	December 31, 2021
Cash, Cash Equivalents and Short-term Investments	$138.2M	$182.2M

Cash reserves after the close of the vixarelimab global license agreement expected to fund operations into at least 2025

Closing Remarks

Sanj K. Patel

Chief Executive Officer

Second Quarter 2022 Financial Results and Corporate Update

AUGUST 3, 2022