



Second Quarter 2024 Financial Results and Recent Portfolio Execution

JULY 23, 2024

Agenda

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

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

Second Quarter 2024 Financial Results | *Mark Ragosa, Chief Financial Officer*

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

Q&A Session

Forward Looking Statements

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Introduction

Sanj K. Patel

Chief Executive Officer

Q2 2024 Business Highlights

Driving ARCALYST Revenue

- ✓ Q2 2024 ARCALYST revenue of **\$103.4M** representing 90% year-over-year growth
- ✓ Full-year 2024 net revenue guidance increased to **between \$405 and \$415 million** from our previous guidance of between \$370 and \$390 million



Advancing Abiprubart Development

- ✓ Commenced enrollment of **Phase 2b clinical trial** of abiprubart in Sjögren's Disease
- ✓ Abiprubart clinical **development in Sjögren's Disease fully funded**

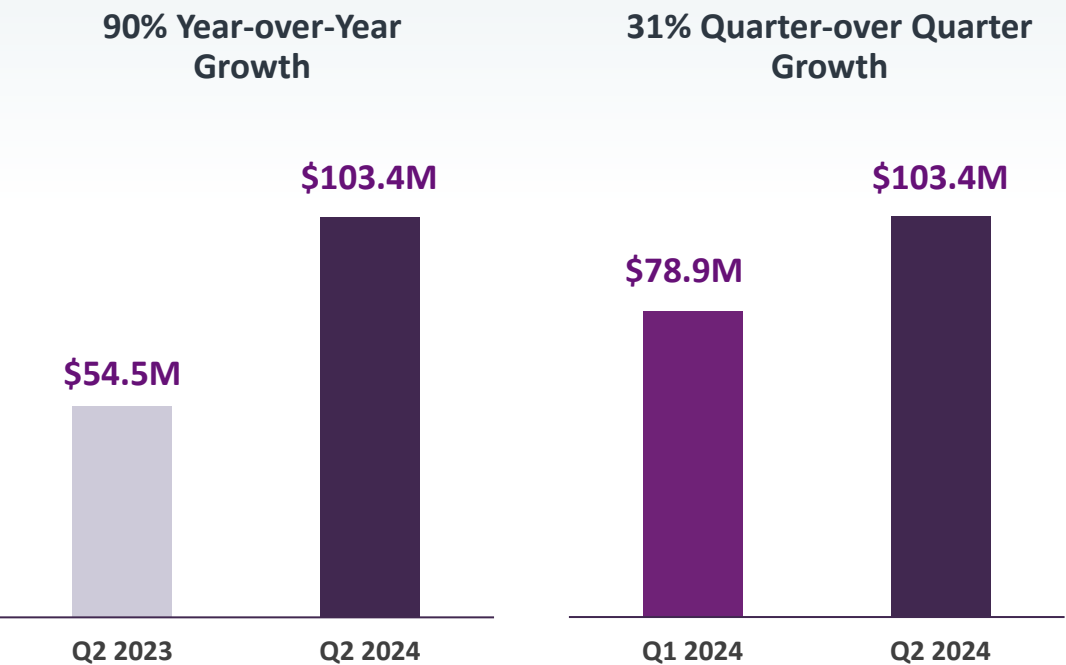


Maintaining Financial Strength

- ✓ Strong financial position with **\$218.8M in cash**
- ✓ Company expects to remain **cash flow positive** on an annual basis

Strong ARCALYST Growth Driven by Robust Commercial Execution

Significant Net Revenue Growth



Key Revenue Drivers¹

Total Prescribers (Since Launch)	>2,300
Repeat Prescribers (% of Total)	~24%
Payer Approval (% of Completed Cases)	>90%
Average Total Duration of Therapy	~26 months
Patient Compliance	~90%
Penetration (Into 14K Multiple-Recurrence Target Population ²)	~11%



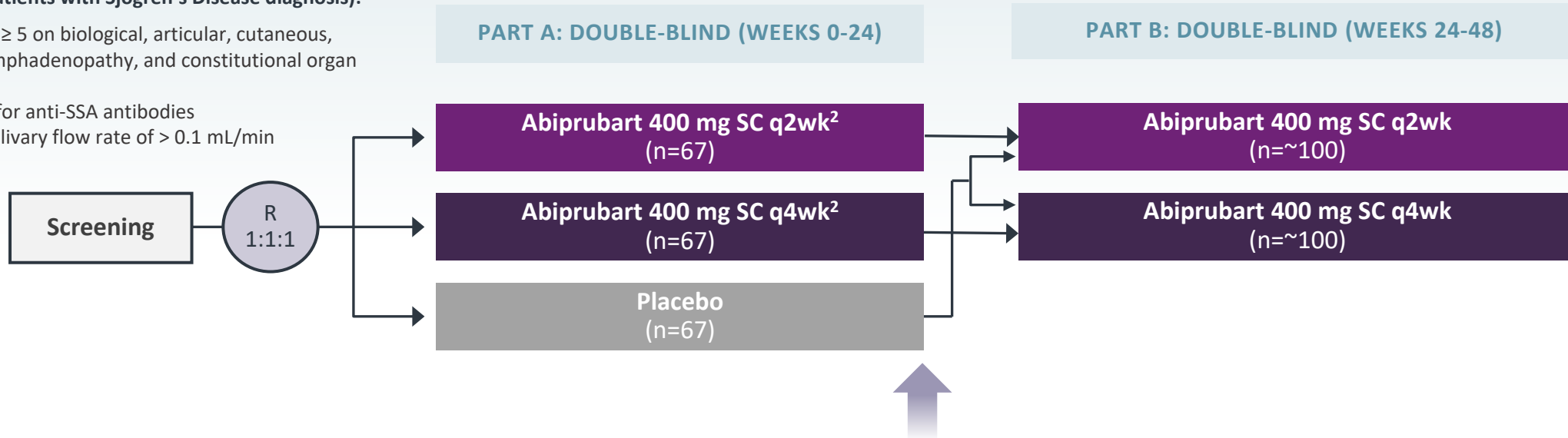
1) Data since launch through 6/30/2024; 2) As of the end of Q2 2024

Abiprubart Phase 2b Trial in Sjögren's Disease

Study to evaluate treatment response across biweekly and monthly subcutaneous administrations

POPULATION (Patients with Sjögren's Disease diagnosis):

- ESSDAI score ≥ 5 on biological, articular, cutaneous, glandular, lymphadenopathy, and constitutional organ domains¹
- Seropositive for anti-SSA antibodies
- Stimulated salivary flow rate of > 0.1 mL/min



Primary Efficacy Endpoint³

- Change from baseline in ESSDAI at Week 24

Key Secondary Endpoints

- Change from baseline in ESSPRI at Week 24
- Change from baseline in STAR at Week 24

- Patients randomized to abiprubart groups in Part A will continue the same treatment assignment in Part B (without unblinding to prior treatment assignment)
- Patients randomized to Placebo in Part A will also be randomized 1:1 to an abiprubart treatment arm in Part B (without unblinding to prior treatment assignment)

1) To optimize dynamic range on the primary efficacy endpoint, 7 of the 12 domains are used to determine eligibility: biological, hematological, articular, cutaneous, glandular, lymphadenopathy, and constitutional organ domains. The full ESSDAI score based on all 12 domains will be evaluated for analysis of the primary efficacy endpoint

2) Both abiprubart dosing groups include an 800mg SC loading dose on Day 1

3) Based on a sample size of 201 participants (10% discontinuations), the study has 85% power to detect a 2-point difference in the primary efficacy endpoint of CFB vs PBO in ESSDAI at a 2-sided alpha of 0.05
SC = Subcutaneous; q2wk = Every other week; q4wk = Every four weeks; R = Randomization; ESSDAI = EULAR Sjögren's Syndrome Disease Activity Index; ESSPRI = EULAR Sjögren's Disease Patient Reported Index; STAR = Sjögren's Tool for Assessing Response; CFB = Change from baseline



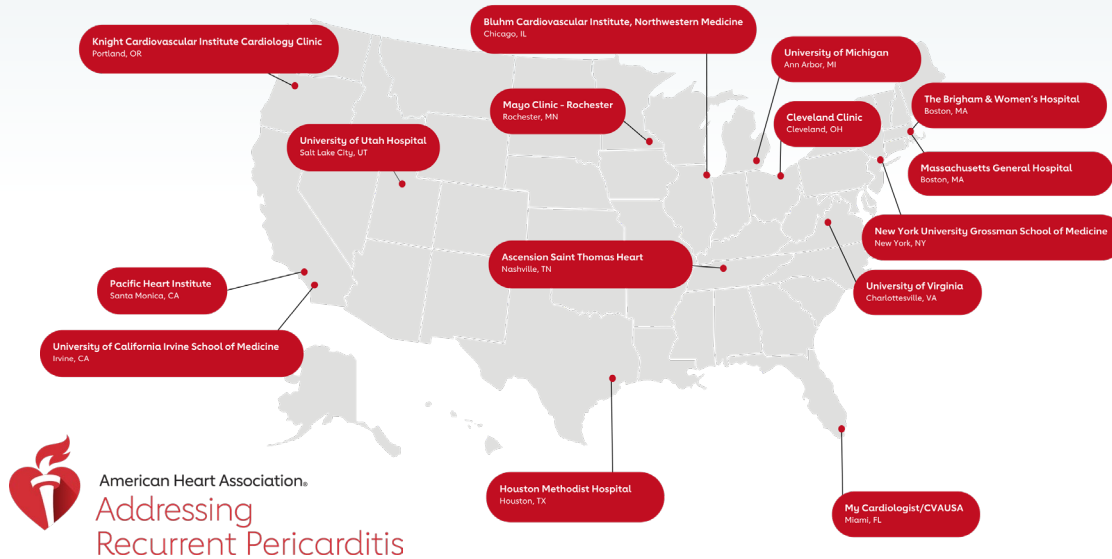
ARCALYST Commercial Execution

Ross Moat

Chief Commercial Officer

Key Initiatives to Drive Greater Disease Awareness

Initiative with AHA to Improve Quality of Care through Identification, Dissemination, and Implementation of Best Practices for the Diagnosis and Management of Recurrent Pericarditis



Partnership with National Hockey League Hall-of-Famer, Henrik Lundqvist, to Raise Awareness in Support of Patients Suffering from Recurrent Pericarditis

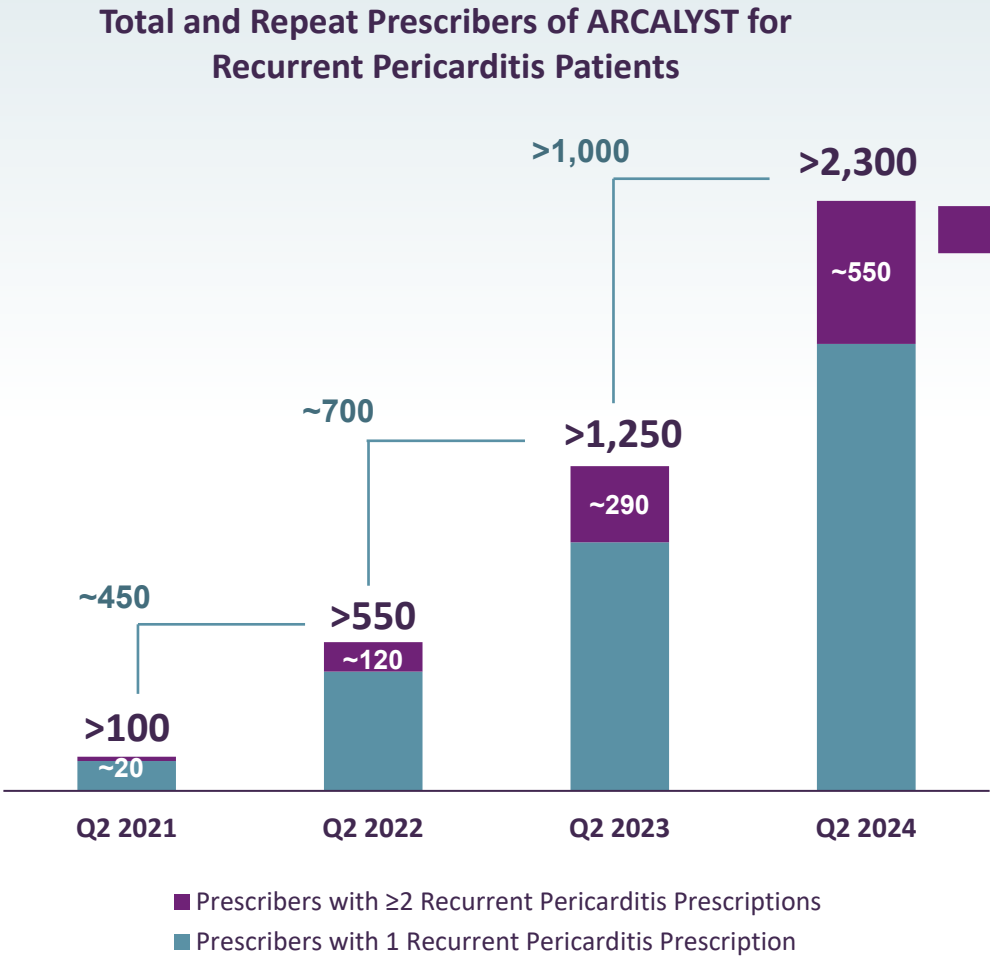


Need for Education: 96% of patients reported that they were **incorrectly diagnosed** with other conditions prior to their recurrent pericarditis diagnosis; **average of 2.7 misdiagnoses** before their recurrent pericarditis diagnosis¹

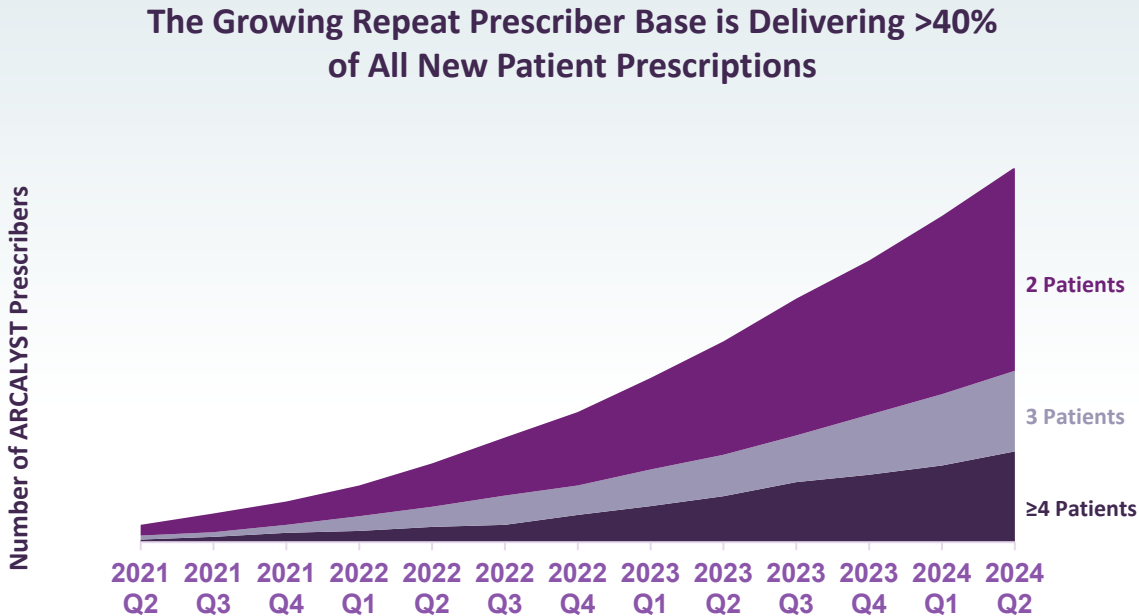


1) Kiniksa market research

ARCALYST Prescriber Base Growing at an Accelerated Rate



Sales team of ~85 representatives targeting ~11,000 HCPs



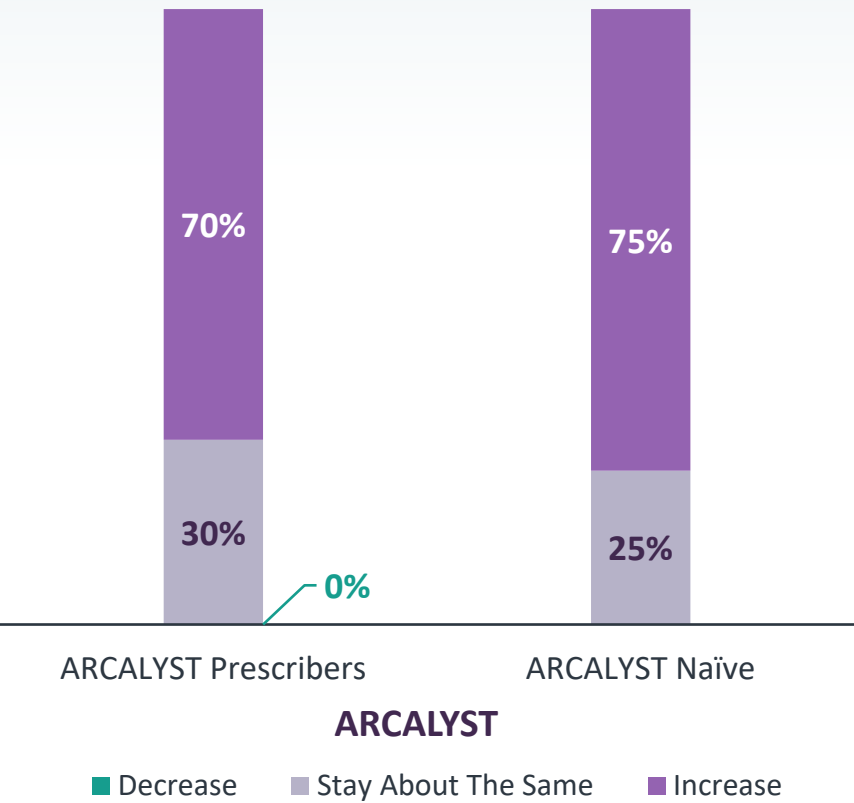
- Strong sequential growth in **both** new and repeat prescribers, underscoring the dispersed patient population
- Both physicians and patients are gaining **positive experiences with ARCALYST** as the first and only approved therapy for recurrent pericarditis
- Cardiologist market research shows a steady **increase in their level of comfort with prescribing biologics**
- **Greater than 40% of all new prescriptions in Q2 2024 came from repeat prescribers**



Prescriber Growth Supported by an Increasing Number of Doctors Considering the Use of ARCALYST in Patients Earlier in Their Disease Course

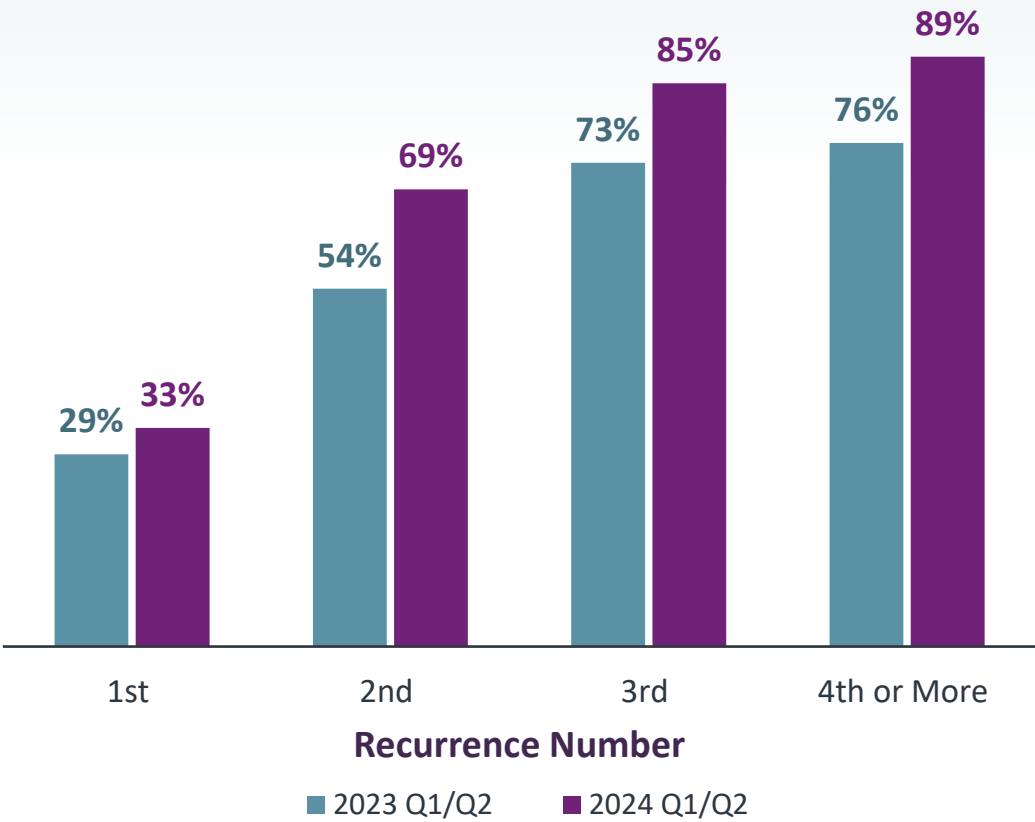
Future Use Expectations¹

(n = 188 Cardiologists / Rheumatologists aware of ARCALYST)



% of Prescribers Considering ARCALYST by Recurrence¹

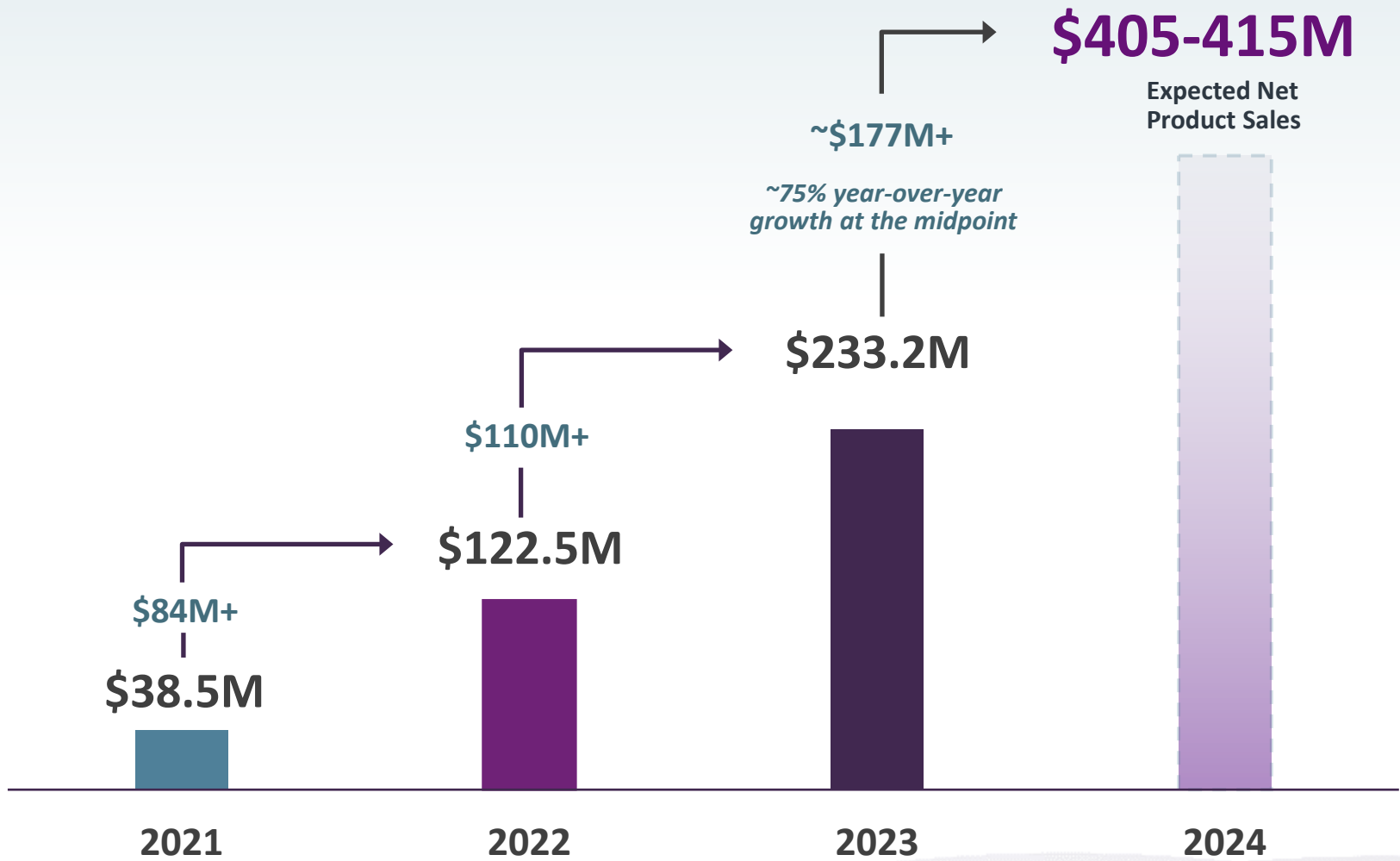
(n= 200 Cardiologists / Rheumatologists)



1) Kiniksa data on file

2024 ARCALYST Net Product Sales Guidance

Revenue guidance increased from \$370M-\$390M to \$405M-\$415M based on accelerated growth year-to-date





Second Quarter 2024 Financials

Mark Ragosa

Chief Financial Officer

Second Quarter 2024 Financial Results

Income Statement	Three Months Ended June 30,	
	2024	2023
Product Revenue	\$103.4M	\$54.5M
License and Collaboration Revenue	\$5.2M	\$17.0M
Total Revenue	\$108.6M	\$71.5M
Cost of Goods Sold	\$12.3M	\$7.7M
Collaboration Expenses ¹	\$30.0M	\$14.0M
Research and Development	\$24.0M	\$23.8M
Selling, General and Administrative	\$42.4M	\$29.2M
Total Operating Expenses	\$108.7M	\$74.6M
Income Tax Benefit (Provision)	(\$6.2M)	\$16.2M
Net Income (Loss)	(\$3.9M)	\$15.0M

Collaboration Expenses ¹	Three Months Ended June 30,	
	2024	2023
ARCALYST Net Sales	\$103.4M	\$54.5M
Profit Split-Eligible Cost of Goods Sold ²	(\$12.1M)	(\$7.4M)
Commercial, Marketing, Regulatory and Other Expenses	(\$31.4M)	(\$19.1M)
ARCALYST Collaboration Operating Profit	\$59.9M	\$28.0M
ARCALYST Collaboration Expense	\$29.9M	\$14.0M
ARCALYST Out-Licensing ³	\$0.0M	\$0.0M
ARCALYST Collaboration Expense	\$29.9M	\$14.0M
Other Collaboration Expenses	\$0.1M	\$0.0M
Total Collaboration Expenses¹	\$30.0M	\$14.0M

Balance Sheet	June 30, 2024	December 31, 2023
Cash, Cash Equivalents and Short-term Investments	\$218.8M	\$206.4M

Expect 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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