KINIKSA

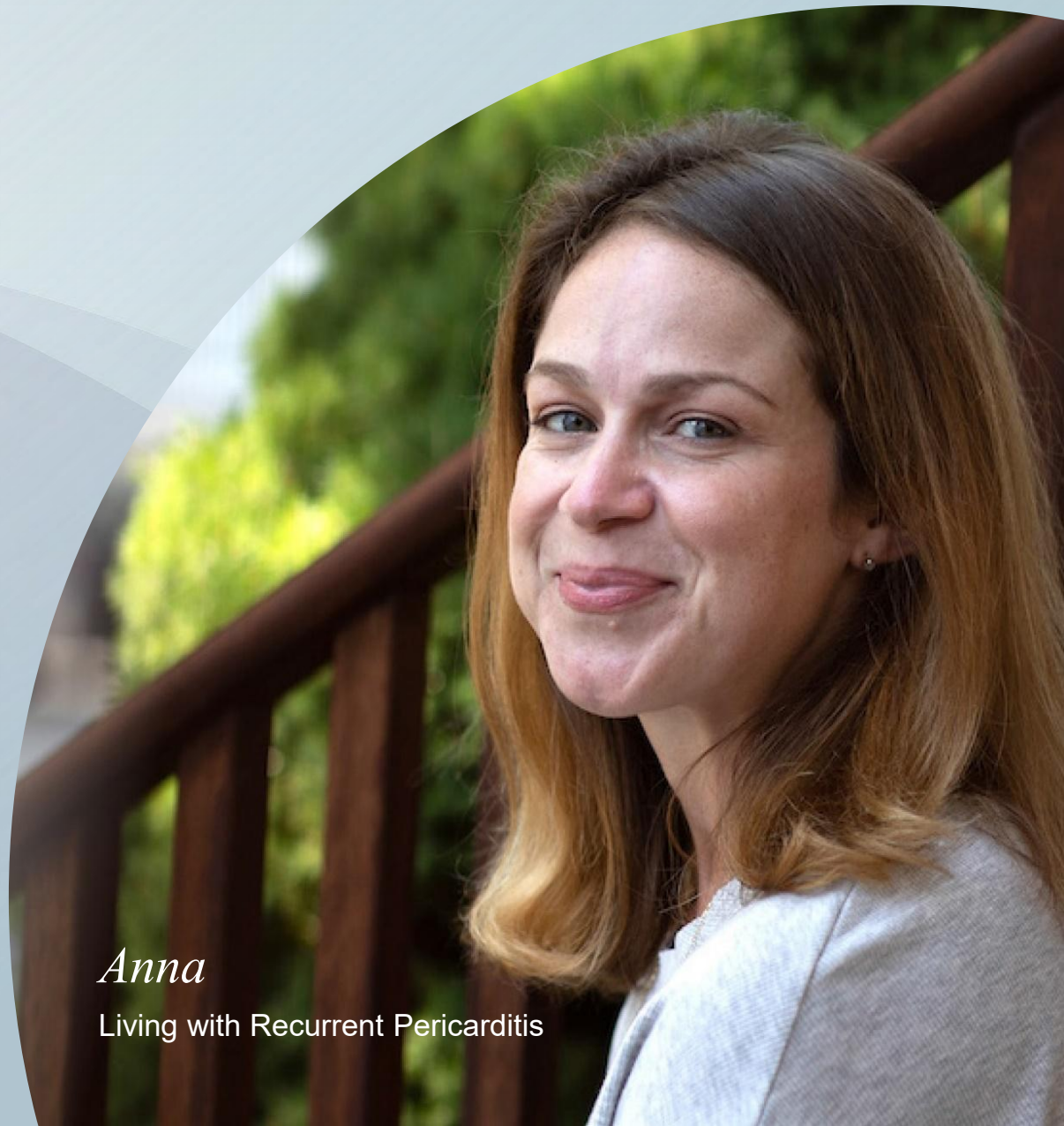
Every Second Counts®

JP Morgan Conference

JANUARY 2026

Who We Are

We’re relentless and focused on putting patients at the center of everything we do as we strive to produce life-changing medicines



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, including statements that Kiniksa has established the recurrent pericarditis market with line of sight to future blockbuster status; 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.

These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties, and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, without limitation, the following: delays or difficulty in enrollment of patients in, and activation or continuation of sites for, our clinical trials; delays or difficulty in completing our clinical trials as originally designed; potential for changes between final data and any preliminary, interim, top-line or other data from clinical trials; our inability to replicate results from our earlier clinical trials or studies; impact of additional data from us or other companies, including the potential for our data to produce negative, inconclusive or commercially uncompetitive results; potential undesirable side effects caused by our products and product candidates; our inability to demonstrate safety and efficacy to the satisfaction of applicable regulatory authorities; potential for applicable regulatory authorities to not accept our filings, delay or deny approval of any of our product candidates or require additional data or trials to support approval; our reliance on third parties as the sole source of supply of the drug substance and drug product used in our products and product candidates; raw material, important ancillary product and drug substance and/or drug product shortages; our reliance on third parties to conduct research, clinical trials, and/or certain regulatory activities for our product candidates; complications in coordinating requirements, regulations and guidelines of regulatory authorities across jurisdictions for our clinical trials; business development activities and their impact on our financial performance and strategy; changes in our operating plan, business development strategy or funding requirements; existing or new competition; current and future healthcare reforms, including those affecting the delivery of or payment for healthcare products and services; and the impact of global economic policy, including any uncertainty in national and international markets.

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.

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Successful Track Record of Execution Across All Stages of Drug Development

Thriving Commercial Organization

Arcalyst® (rilonacept) For Injection

Significant revenue growth & changing the treatment paradigm

$677.5M 2025 net revenue[1]

Expected 2026 net revenue of $900-$920M

Advancing Clinical Portfolio

Thoughtful, data-driven decisions

Disciplined capital allocation

Strong commercial mindset

Robust Financial Position

Investing in ARCALYST, pipeline, and strategic business development

Cash flow positive on an annual basis

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1) ARCALYST 2025 net product revenue (unaudited)

Kiniksa Has Created and Proven the Market in Recurrent Pericarditis

Focused on advancing leadership in the disease

Expanding Franchise with Compelling Value Proposition

- Utilizing a **validated approach of dual IL-1α & IL-1β inhibition** to treat recurrent pericarditis
- Continuing to **expand market penetration**
- Leveraging **proven** disease area expertise and commercial capabilities

ARCALYST

- **First-and-only** FDA-approved therapy
- **Enabled paradigm shift** in US recurrent pericarditis treatment as a **steroid-sparing therapy**
- **Growing adoption across recurrent pericarditis population**

KPL-387

- **Could offer an important advancement and addition to the treatment options** available to patients
- **Potentially expanding penetration** into the **addressable market** by enabling **monthly dosing with an autoinjector**

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KPL-387 Development Builds on Experience in Recurrent Pericarditis

Drawing on expertise from successful ARCALYST Phase 3 pivotal program, RHAPSODY

KPL-387 Development Program

	Phase	Study Design & Type	Patient Population	Treatment Duration
Pivotal Study	***Phase 3***	Event-Driven, Double-Blind, Placebo-Controlled, Randomized-Withdrawal Study[1]	Qualifying Pericarditis Episode	Event-Driven
Supplemental Studies	***Phase 1***	SAD/MAD Study	Healthy Participants	Single Dose & 12 Weeks (MAD)
	Phase 2	Dose-Focusing Study[1] (Data expected in 2H 2026)	Qualifying Pericarditis Episode	24 Weeks
		Transition to KPL-387 Monotherapy Dosing & Administration Study[2]	Well-Controlled Recurrent Pericarditis[3]	16 Weeks
	LTEs	Eligible Patients Completing Phase 2 Dose-Focusing Study[1]		Up to 24 Months Additional Treatment[4]
		Eligible Patients Completing Phase 2 Transition to KPL-387 Monotherapy Dosing & Administration Study		Up to 24 months Additional Treatment[4]
		Eligible Patients Completing Phase 3 Pivotal Study[1]		Up to 24 Months Additional Treatment[4]

1) NCT07010159; 2) Supplemental study evaluating the efficacy/safety of dosing regimens used to transition patients with well-controlled RP to KPL-387 monotherapy from stable prior treatment with standard therapies; 3) No recurrence within 3 months prior to baseline; CRP < 0.5 mg/dL within 14 days of Baseline and NRS ≤ 3 at Baseline; no clinical worsening or suspicion of impending recurrence; 4) Up to 24 months or the time KPL-387 is approved for commercial use in that region to treat recurrent pericarditis.

LTE = long-term extension; SAD = single ascending dose; MAD = multiple ascending dose

Kiniksa's 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
SPECIALTY CARDIOVASCULAR						
ARCALYST® (rilonacept)[1-3] IL-1α & IL-1β Trap	***Recurrent Pericarditis***	■	■	■	■	■
	Cardiac Sarcoidosis	*Collaborative Study Agreement with Mayo Clinic & The Johns Hopkins University*				
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*

Strategy ***Focus*** ***Execution***

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

The ARCALYST Commercialization Continues at Pace and Has Significant Opportunity Ahead

Kiniksa has established the Recurrent Pericarditis market with line of sight to future blockbuster status

Launch → 2025

Established the Recurrent Pericarditis Market

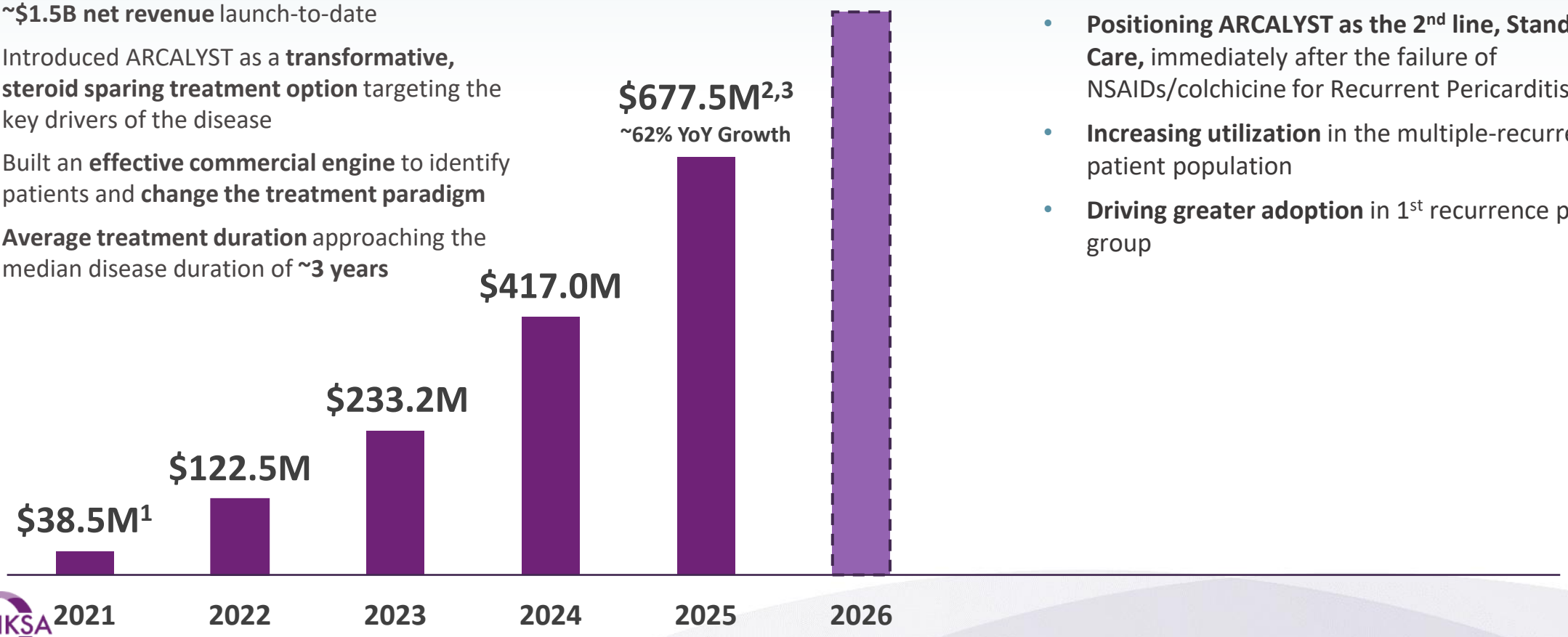
- **~$1.5B net revenue** launch-to-date
- Introduced ARCALYST as a **transformative, steroid sparing treatment option** targeting the key drivers of the disease
- Built an **effective commercial engine** to identify patients and **change the treatment paradigm**
- **Average treatment duration** approaching the median disease duration of **~3 years**

$900-920M
Expected Net Product Sales

January 2026 →

Aiming to Unlock the Next Phase of Growth

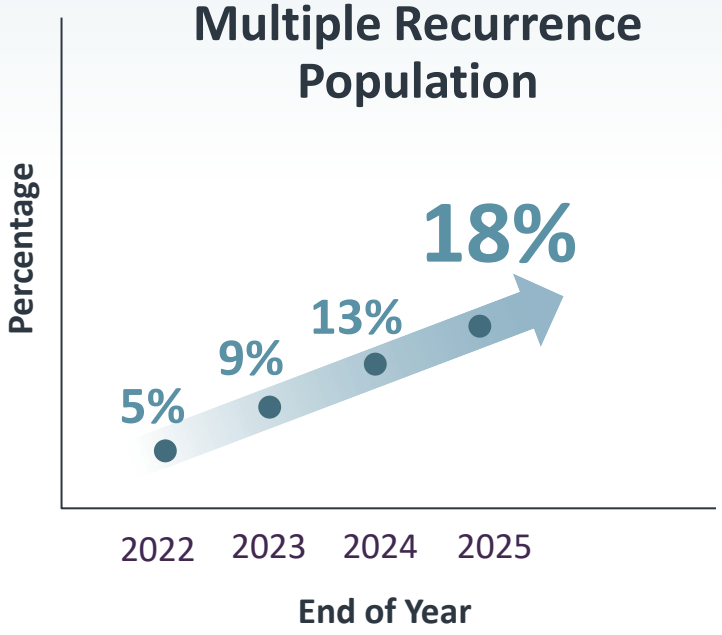
- **Positioning ARCALYST as the 2nd line, Standard of Care,** immediately after the failure of NSAIDs/colchicine for Recurrent Pericarditis
- **Increasing utilization** in the multiple-recurrence patient population
- **Driving greater adoption** in 1st recurrence patient group



1) 2021 = 9 months of availability (Q2-Q4); 2) ARCALYST 2025 net product revenue (unaudited); 3) Full year 2025 gross-to-net of 8.4% (unaudited), compared to 9.8% for the full year 2024, due to the impact of the Inflation Reduction Act throughout 2025, as well as prior period reserve adjustments in the fourth quarter of 2025.

As Knowledge and Experience of Prescribing ARCALYST Has Increased, We Have Seen Growth in Market Share, as Well as Use Earlier in the Disease

Steady Growth into the Multiple Recurrence Population



ARCALYST Label Covers Recurrent Pericarditis

(Annual Epidemiology of Approximately 40,000)

1st Recurrence
~26,000

A sizable portion could be appropriate for biologic treatment

Additional Opportunity

Arcalyst® (rilonacept) For Injection

~20% of patients on ARCALYST were prescribed when they were on their 1st recurrence[1]

≥2nd Recurrence
~14,000

Initial Target Population

~80% of patients on ARCALYST were prescribed when they had 2+ recurrences[1]

While the initial target population focused on patients with multiple recurrences...

...growing adoption of IL-1α & IL-1β inhibition has expanded focus to additional patients earlier in the disease course

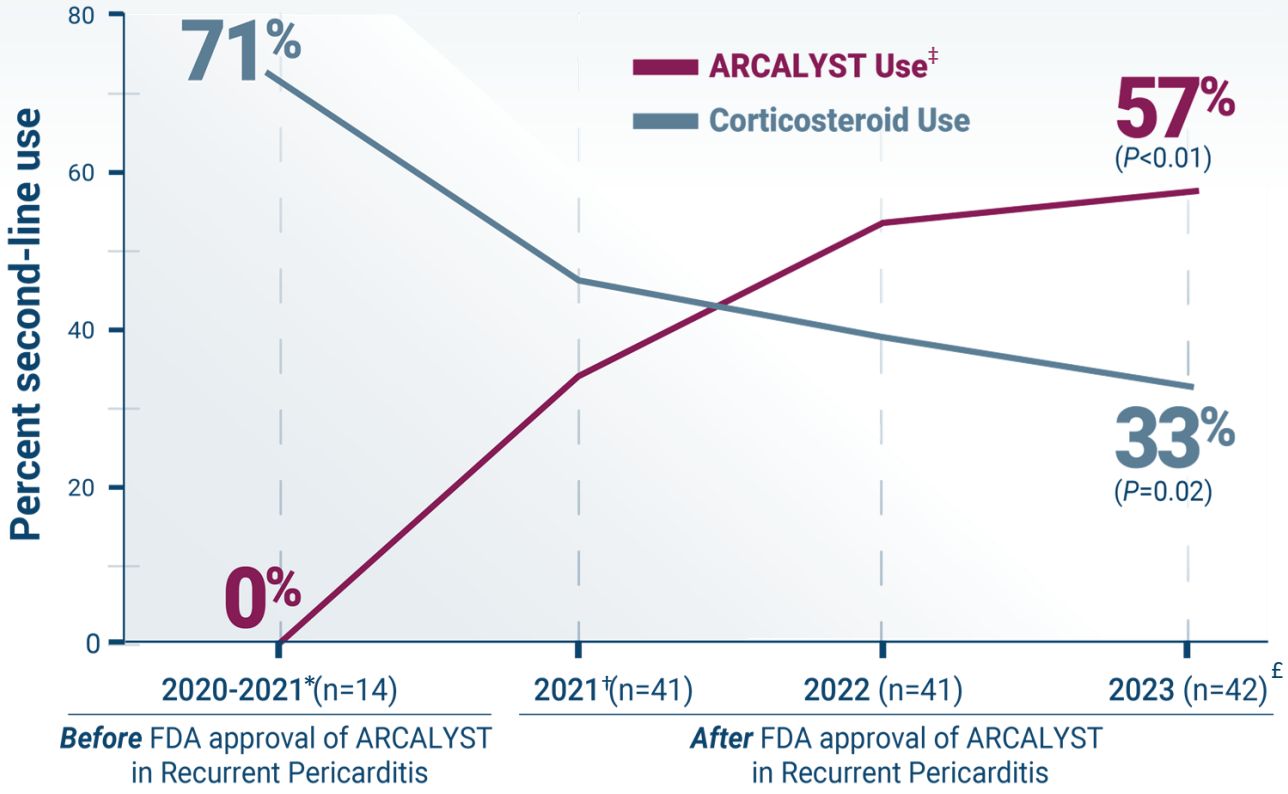
Sources: Klein A, Cremer P, Kontzias A, Furqan M, Tubman R, Roy M, Magestro M. Annals of Epidemiology. 2019;36:71; Lin D, Majeski C, DerSarkissian M, Magestro M, Cavanaugh C, Laliberte F, Lejune D, Mahendran M, Duh M, Klein A, Cremer P, Kontzias A, Furqan M, Tubman R, Roy M, Mage. (Nov, 2019). Real-World Clinical Characteristics and Recurrence Burden of Patients Diagnosed with Recurrent Pericarditis in the United States. Poster session presented at the American Heart Association, Philadelphia, PA.
1) HCP market research 2025; Kiniksa data on file.

ARCALYST is Evolving the Treatment Landscape for Recurrent Pericarditis

Data from RESONANCE, our Real-World Evidence disease registry, demonstrate ARCALYST has increasingly become the 2nd line treatment option

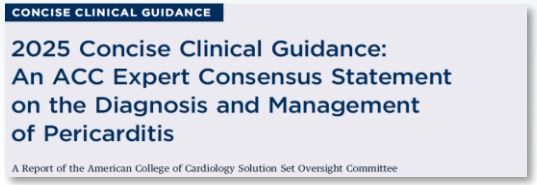
RESONANCE RWE: Expert Centers in U.S.

Second-Line use in patients with Recurrent Pericarditis failing NSAIDs/Aspirin/Colchicine[1]



ACC Concise Clinical Guidance: First U.S. Formal Guidance

IL-1 pathway inhibition is now the ACC-recommended second-line treatment after initial therapy



Updated Treatment Algorithm

Initial therapy
NSAIDs or aspirin plus colchicine

No Response
(autoinflammatory phenotype)*

Second-line
IL-1 pathway inhibition (e.g., ARCALYST)

May consider corticosteroid

Refractory Cases

Consider radical pericardiectomy
(at high-volume surgical center)

Adapted from Wang TKM, et al. *J Am Coll Cardiol. 2025*
*Autoinflammatory phenotype is defined as patients having fever and/or elevation of CRP and/or CMR imaging evidence of pericardial inflammation.

With growing utilization of ARCALYST at expert centers, and ACC Concise Clinical Guidance in place, we aim to replicate this new treatment paradigm nationwide

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‡Of 64 patients starting ARCALYST after aspirin/NSAIDs/colchicine, 8 patients utilized steroids as a short-term bridge prior to starting ARCALYST (n=1 in 2021, n=2 in 2022, n=1 in 2023); 8 patients (n=2 in 2021, n=4 in 2023) utilized anakinra as a short-term bridge prior to starting ARCALYST; . £Of those who transitioned from aspirin/NSAIDs/colchicine to second-line ARCALYST, 5% subsequently used corticosteroids for >30 days and <5% subsequently used corticosteroids for <30 days; *1 year prior to ARCALYST approval; †Partial year after ARCALYST commercial availability April 1, 2021 – Dec 31, 2021; £Data were censored at last check-in visit.

1) Cremer, P, Luis, S, Garshick, M. et al. IL-1 Pathway Inhibition in Recurrent Pericarditis Management: Real-World Adoption of Corticosteroid Sparing in RESONANCE. JACC Adv. 2025 Sep, 4 (9) . https://doi.org/10.1016/j.jacadv.2025.102050. RWE = Real World Evidence

Kiniksa Has Built a Robust Commercial Engine in Recurrent Pericarditis

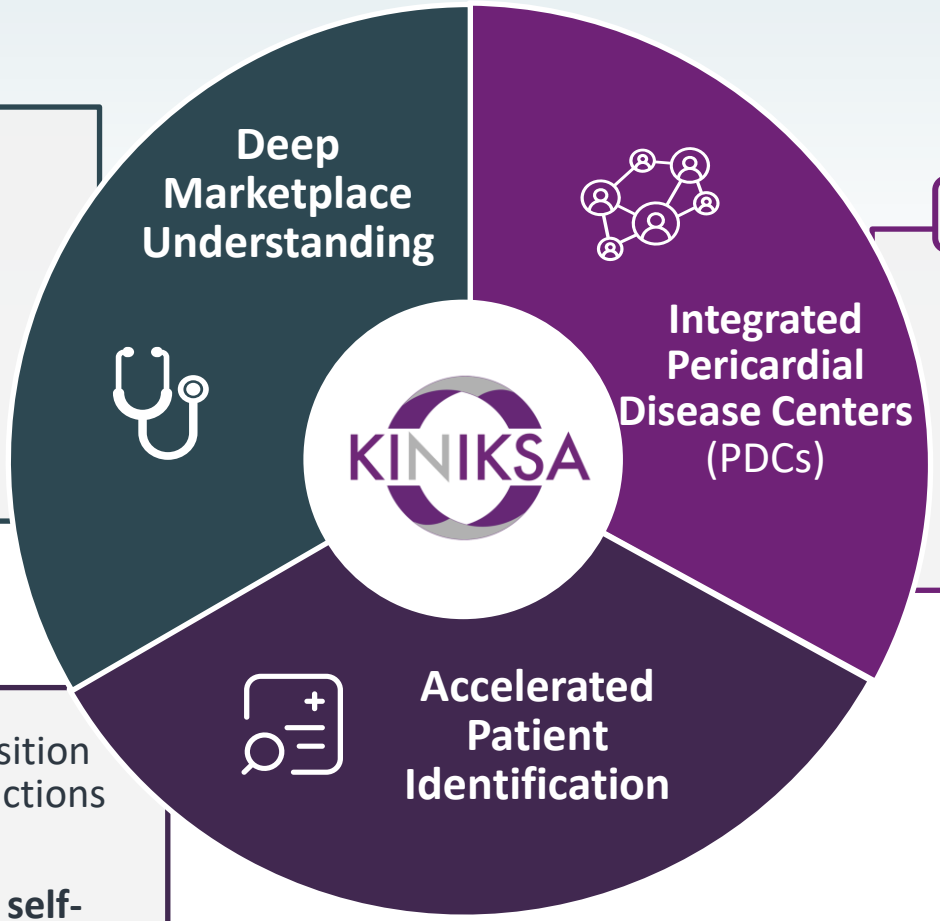
Plan to leverage our knowledge and capabilities in the marketplace to propel future success

Field Team

- ✓ **Built a well-established Cardiovascular-focused Field Force**
- ✓ **Continuous optimization of field territories** based on where RP patients interact with the healthcare system

Innovative Targeting

- ✓ **Utilizing AI-driven field alerts** to position field resources for timely HCP interactions
- ✓ Regular communication with many **Recurrent Pericarditis** patients who **self-advocate to their HCP for targeted treatment**



Pericardial Disease Centers (PDCs)

- ✓ Seen an **increase of PDCs** from 2 at launch to **18 in January 2026**
- ✓ **Substantial growth in ARCALYST** prescriptions at PDCs, **which outpaces growth at other sites**

…overall, our deep experience in this market sets a solid foundation for our future growth

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KPL-387 Program Aims to Address Key Patient Needs and Expand IL-1 Inhibition Market for Recurrent Pericarditis

The **vast majority** of surveyed HCPs report that an efficacious IL-1α & IL-1β inhibitor with the **target profile of KPL-387** would be **best positioned** to **address unmet needs** of patients living with Recurrent Pericarditis and is likely to **expand the market**

Target Product Profile for KPL-387…

Highly Efficacious & Well-Tolerated

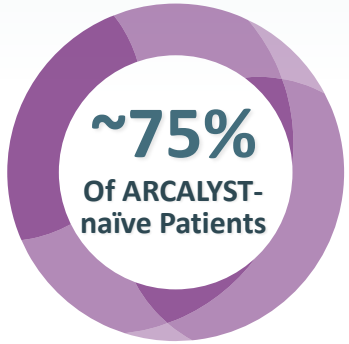
***Streamlined Presentation**: Liquid Formulation*

Reduced Dosing Frequency

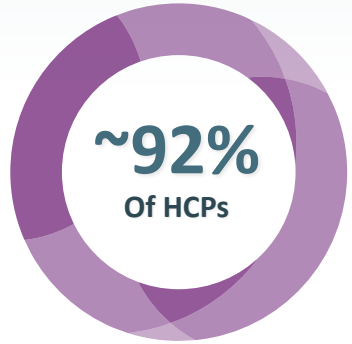
***Patient-Friendly Administration**: Autoinjector*

…well received by Patients and HCPs

Prefer the KPL-387 target profile over commercial & investigational therapies



State **increased willingness** to take an injectable therapy if presented in an **autoinjector**



Highly likely to prescribe KPL-387 in the context of available **commercial & investigational** therapies

Poised to continue our growth by helping many more Recurrent Pericarditis patients in the years to come

Source: Kiniksa data on file.

Kiniksa is Well Positioned for Future Success & Value Generation

Execution across commercial and clinical-stage portfolio sets stage for continued advancement

Maximizing Current Commercial Opportunity

2026 ARCALYST net revenue expected to be **$900 - 920M**

Advancing Clinical Portfolio

Progressing **KPL-387** through **mid-stage & pivotal trials**

KPL-1161 expected to **enter the clinic** by **the end of 2026**

Maintaining Strong Financial Profile

2025 Year-end cash reserves[1] of **~$414M** enables optionality for **investment in additional value-creation opportunities**

Expect to remain **cash flow positive** on an annual basis

1) As used herein the term, "Cash Reserves" denotes our cash, cash equivalents and short-term investments (unaudited) as of December 31, 2025

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