Aurinia®

Corporate Presentation

July 2025

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of applicable U.S. securities law and forward-looking information within the meaning of applicable Canadian securities law. We caution investors that forward-looking statements are based on management's expectations and assumptions as of the date of this presentation and involve substantial risks and uncertainties that could cause the actual outcomes to differ materially from what we currently expect. These risks and uncertainties include, but are not limited to, those associated with: total revenue; net product sales; the timing, design and results of clinical studies; and other risks and uncertainties identified in our filings with the U.S. Securities and Exchange Commission. Forward-looking statements in this presentation apply only as of the date made and we undertake no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances. Additional information related to Aurinia, including a detailed list of risks and uncertainties affecting Aurinia and its business, can be found in Aurinia's most recent Annual Report on Form 10-K and its other public available filings available by accessing the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedarplus.ca or the U.S. Securities and Exchange Commission's Electronic Document Gathering and Retrieval System (EDGAR) website at www.sec.gov/edgar, and on Aurinia's website at www.auriniapharma.com.

Changing the Trajectory of Autoimmune Diseases

Continue LUPKYNIS commercial growth

Advance aritinercept (AUR200) development

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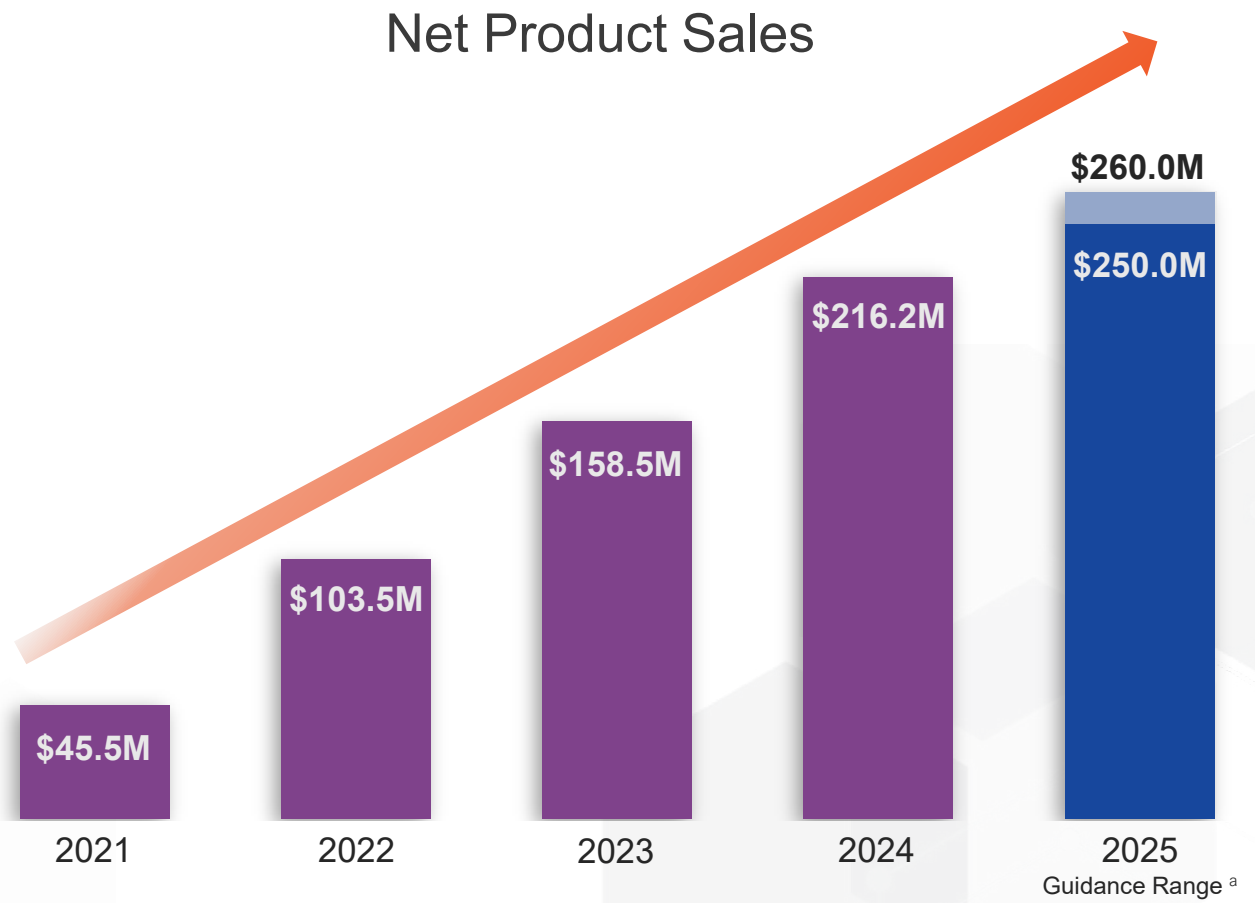
LUPKYNIS®

The first FDA-approved oral therapy for the treatment of lupus nephritis

Lupkynis® (voclosporin) capsules 7.9 mg



[a] Guidance as of July 31, 2025

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About Lupus Nephritis

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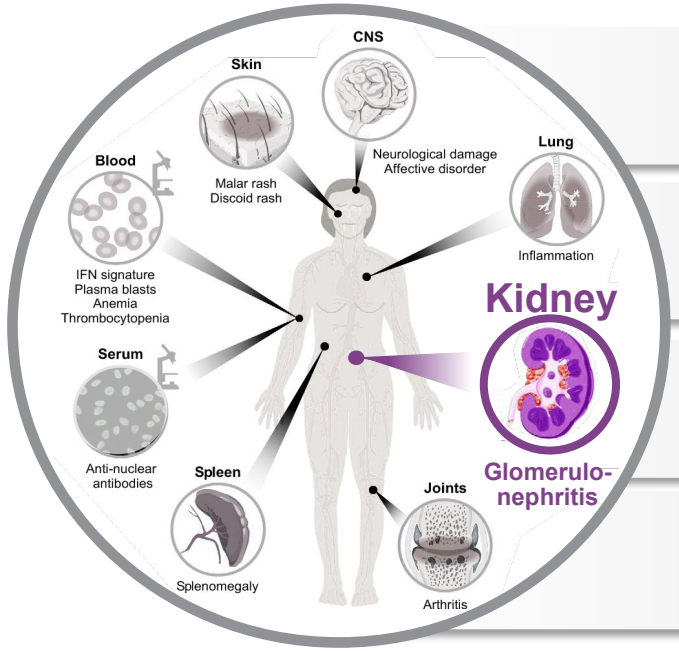
Lupus Nephritis (LN) Is Among the Most Severe and Dangerous Complications of Systematic Lupus Erythematosus (SLE)

- SLE, commonly known as lupus, is a chronic autoimmune disease where the body's immune system mistakenly attacks its own healthy tissues and organs
- Over 200,000 people in the United States are estimated to have SLE [a], of which 20% to 60% develop LN [b]



- LN occurs when the immune system attacks the kidneys
- SLE/LN disproportionately affects women and people of color [a]
- Measuring proteinuria (protein in the urine) is critical for monitoring disease activity and response to therapy [c]
- Inflammation leads to blood and protein in the urine, impaired kidney function and even kidney failure

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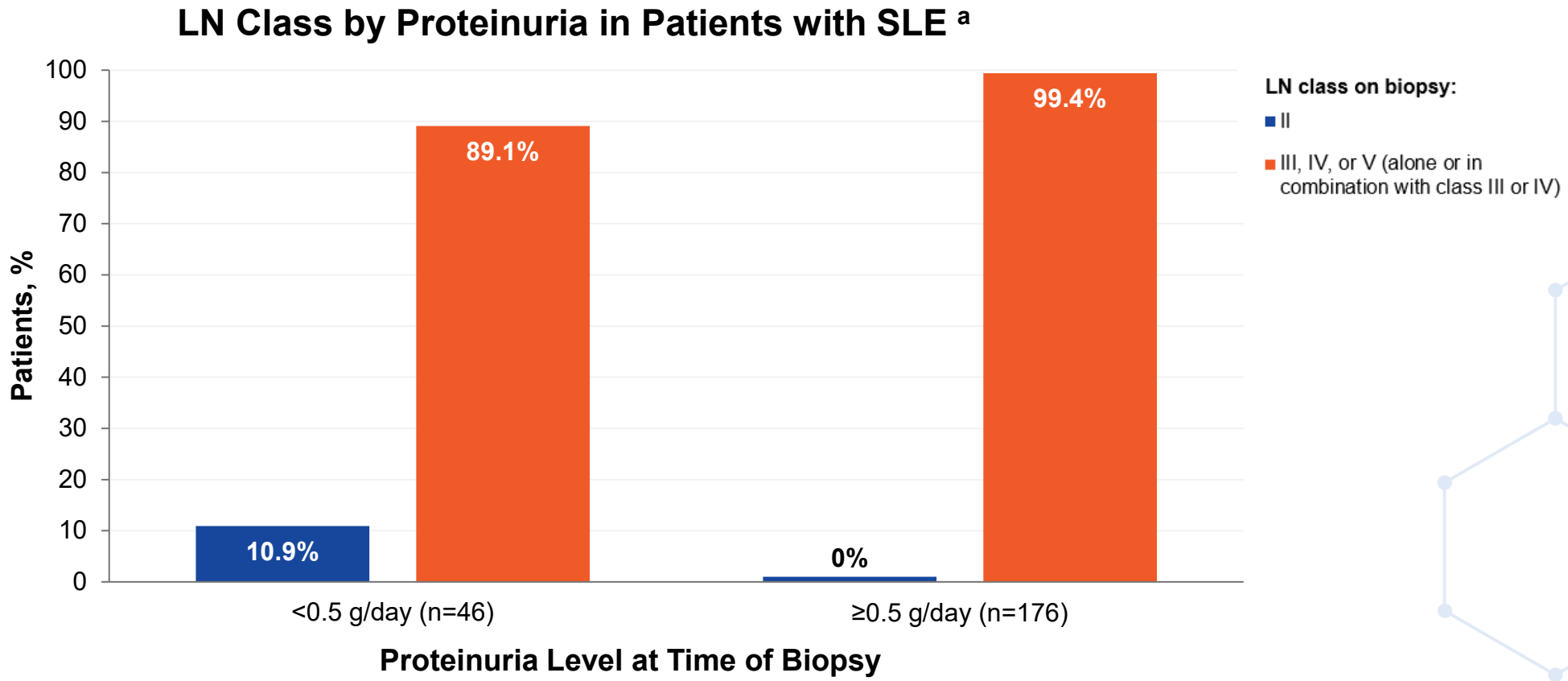
[a] U.S. Centers for Disease Control and Prevention 2024
[b] KDIGO Lupus Nephritis Work Group, *Kidney Int* 2024
[c] Tamirou et al., *Ann Rheum Dis 2016*

Proteinuria Is a Significant Risk Factor for Kidney Damage



Nearly 90% of patients with proteinuria <0.5 g/day have been reported to have class III, IV, or V (alone or in combination with class III or IV) on biopsy

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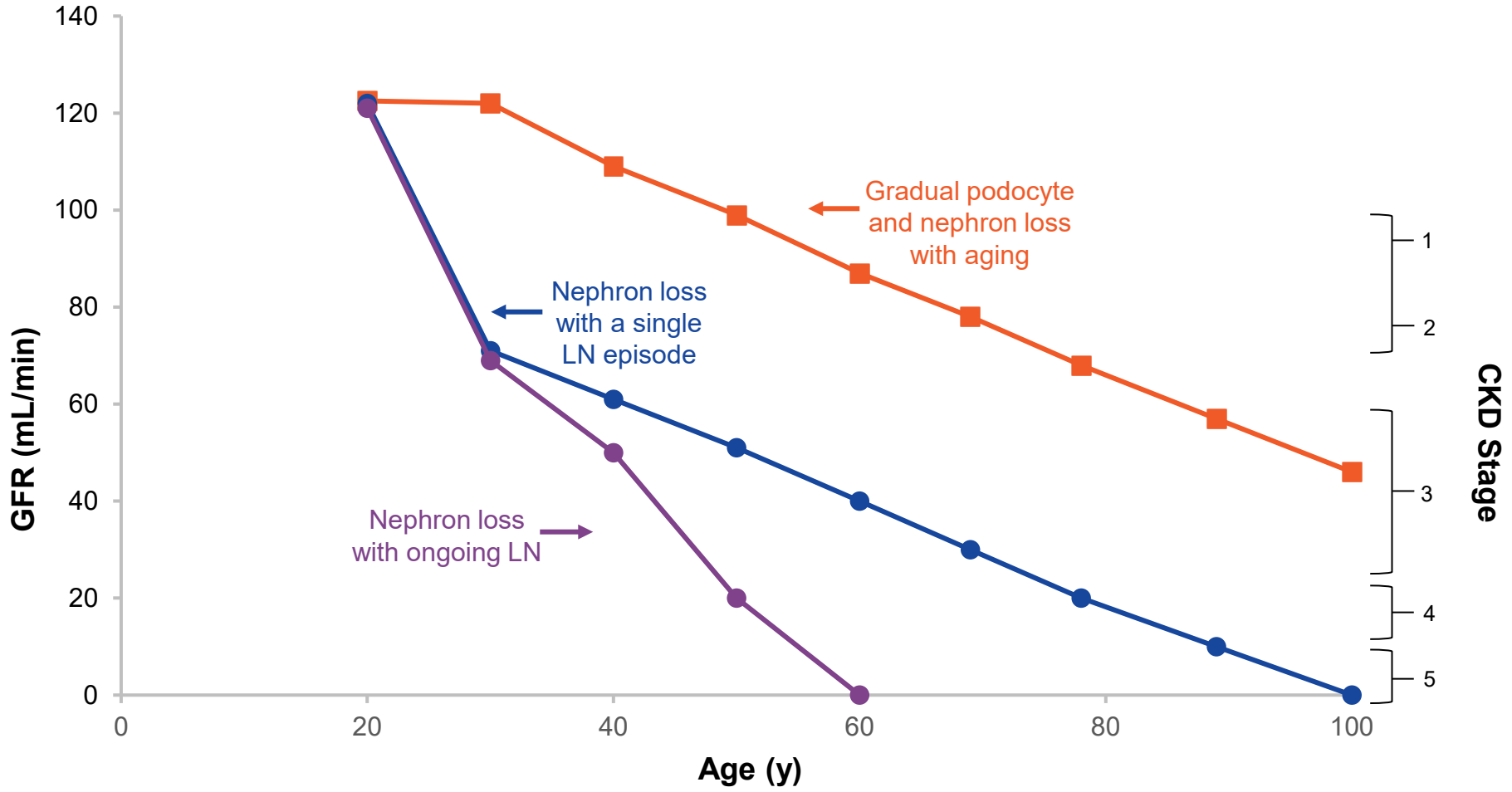
[a] De Rosa et al., *Kidney Int Rep*. 2020

Even a Single Flare of LN Can Reduce the Lifespan of the Kidney [a]



Nephron loss and podocyte damage often lead to loss of kidney function as measured by GFR and proteinuria

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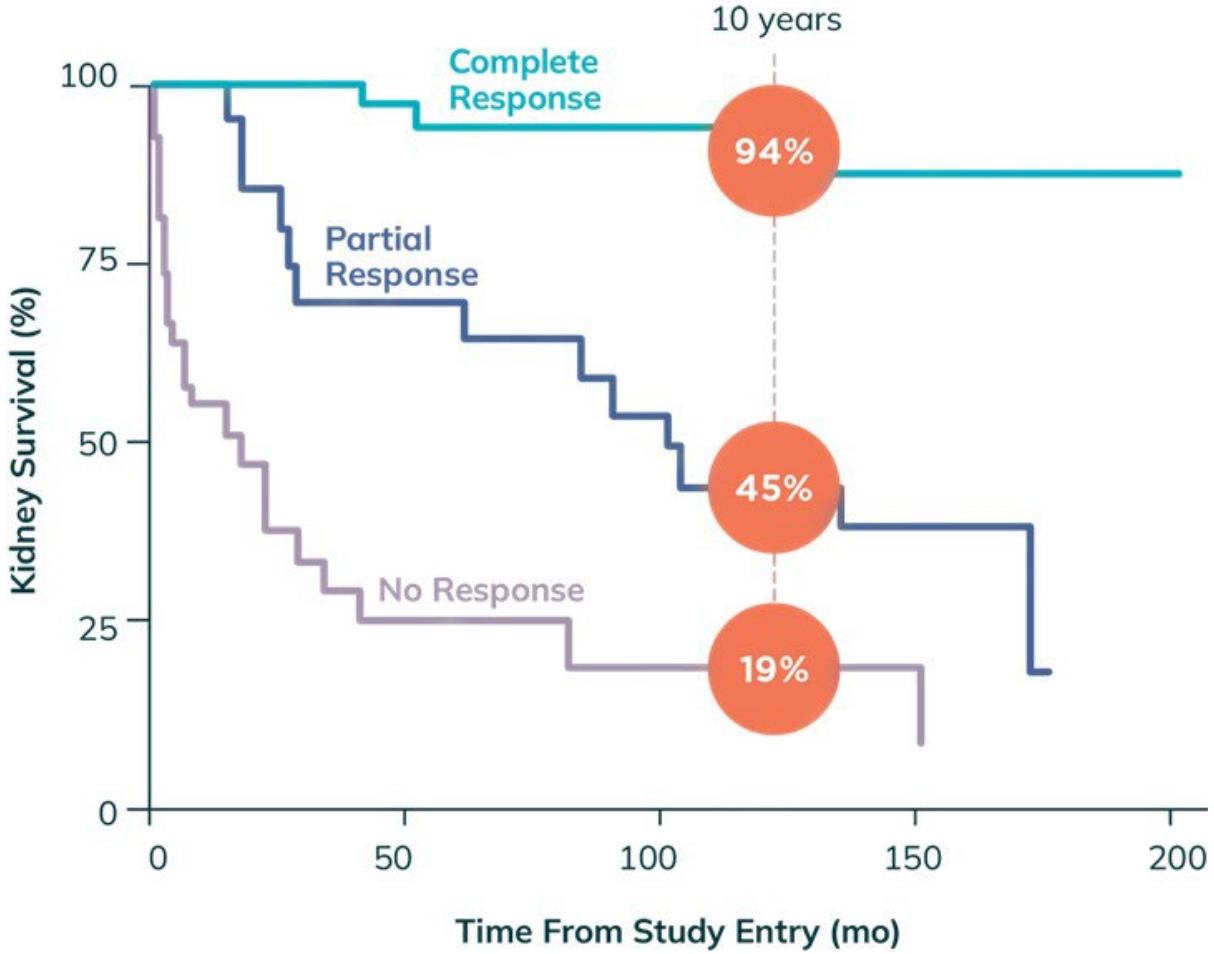
CKD=chronic kidney disease; GFR=glomerular filtration rate

[a] Adapted with permission from Anders et al., *Nat Rev Dis Primers* 2020

Proteinuria Reduction Is Associated with Long-Term Renal Protection

Kidney Survival Based on Proteinuria Response Status [a, b]



[a] Adapted with permission from Chen et al., *Clin J Am Soc Nephro* 2008

[b] Retrospective analysis of patients (N=86) enrolled in the prospective, controlled study of plasmapheresis in severe LN to determine long-term prognosis of achieving partial response. Complete response was defined as SCr ≤1.4 mg/dL and proteinuria ≤0.33 g/day within 5 years of study entry, and partial response was defined as ≤25% increase in baseline SCr and ≥50% reduction in baseline proteinuria to ≤1.5 g/day (but >0.33 g/day) within 5 years of entering the study. Kidney survival was determined by kidney failure (≥6 mg/dL SCr or the initiation of kidney replacement therapy).

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LUPKYNIS

A calcineurin-inhibitor immunosuppressant indicated in combination with a background immunosuppressive therapy regimen for the treatment of adult patients with active lupus nephritis

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LUPKYNIS Is a Novel, Structurally Modified CNI that Targets LN with a Dual Mechanism of Action

Targeted Dual Mechanism of Action

Immunosuppression

Acts as an immunosuppressant through inhibition of T-cell activation and cytokine production [a]

Podocyte Stability

Promotes podocyte stability, reducing proteinuria [a]

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CNI=Calcineurin Inhibitor

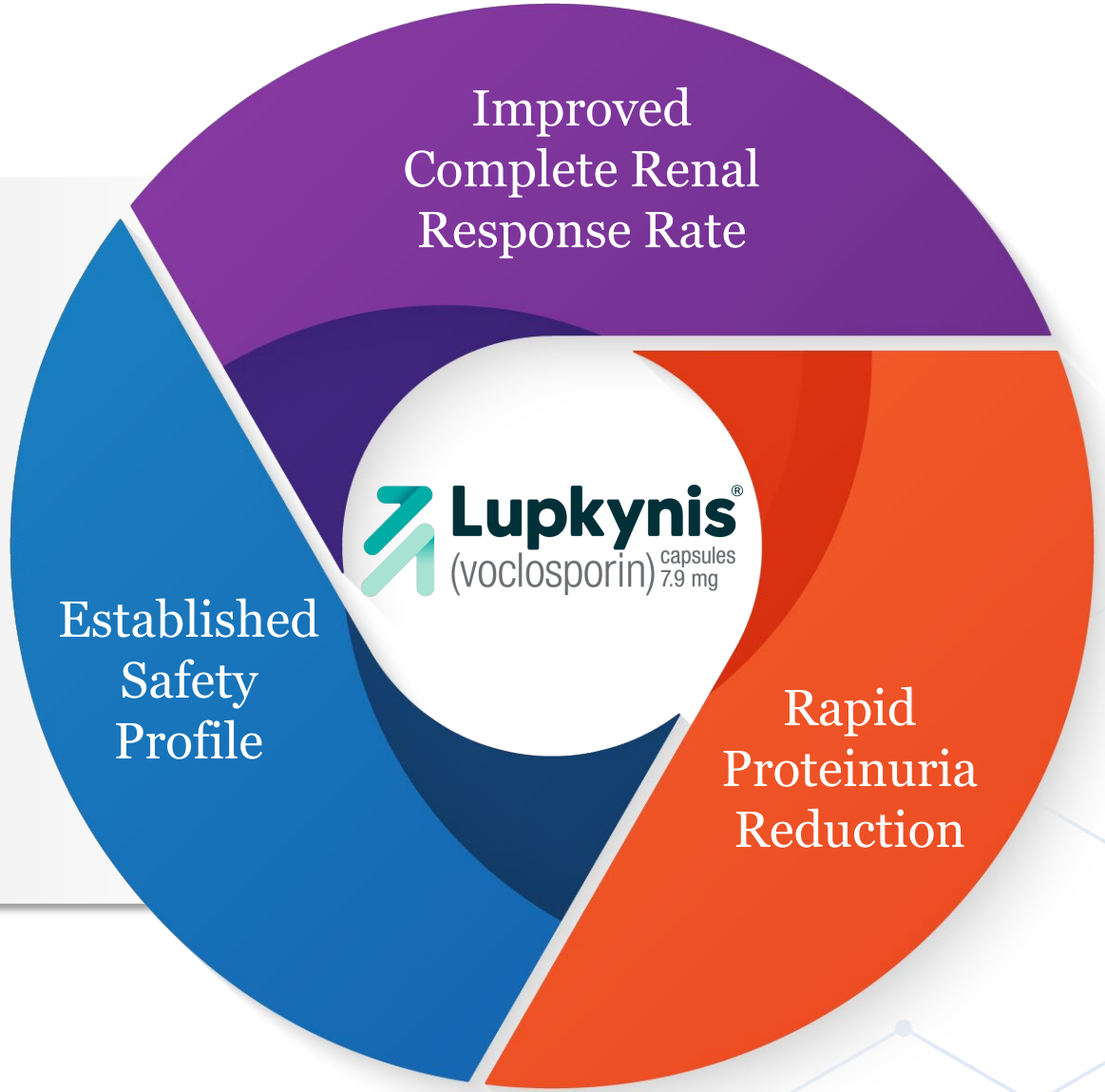
[a] Busque et al., *Am J Transplant* 2011

Robust Clinical Study History

AURA-LV
Randomized Phase 2 Study in 265 Patients

AURORA 1
Randomized Phase 3 Study in 357 Patients

AURORA 2
Randomized Extension Study in 216 Patients



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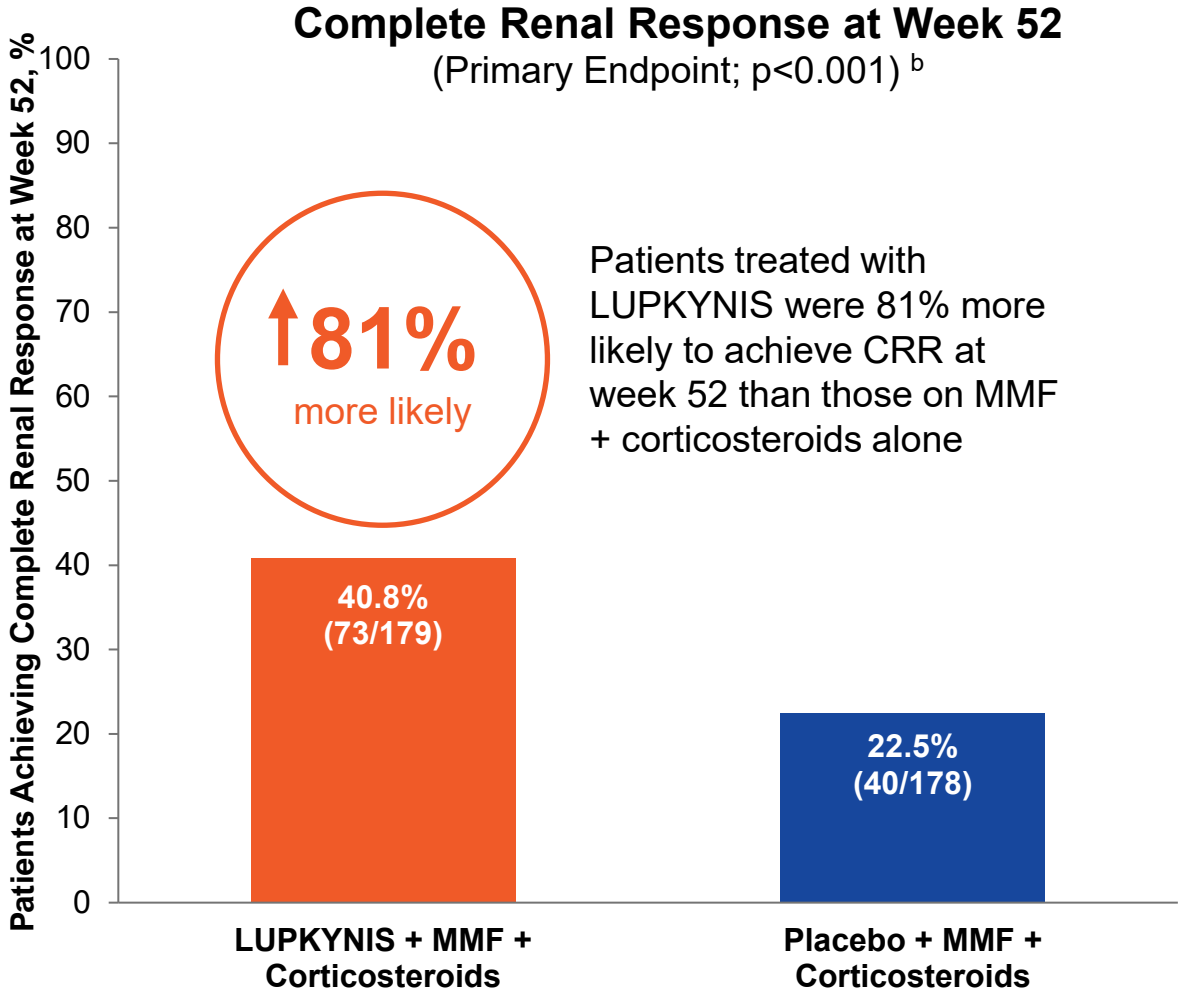
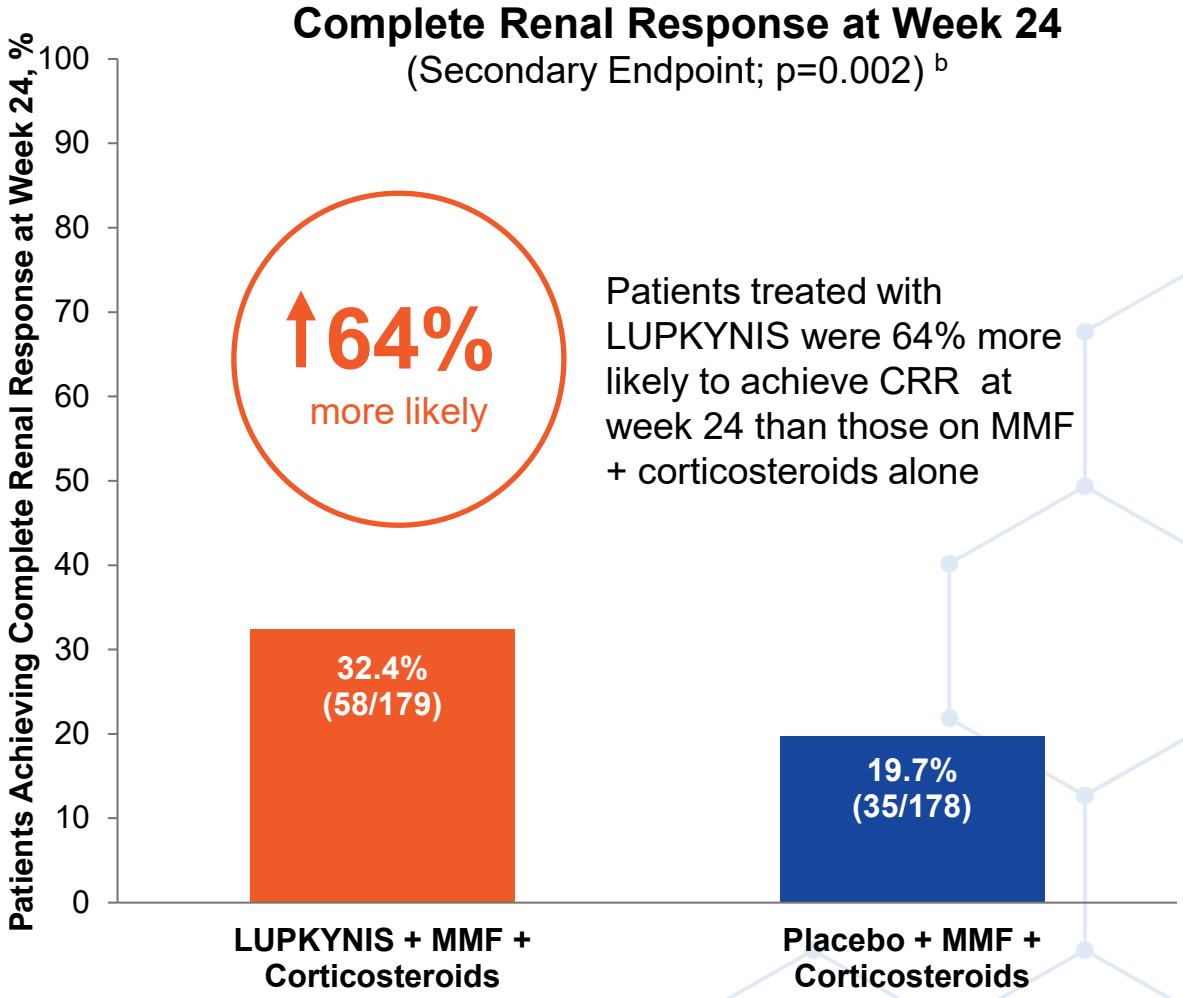
Significantly More Patients on LUPKYNIS Achieved a Complete Renal Response in AURORA 1 [a]





[a] Rovin et al., *Lancet* 2021

[b] Stringent criteria of complete renal response as: Urine Protein-to-Creatinine Ratio (UPCR) of ≤0.5 mg/mg, maintained stable eGFR, no sustained corticosteroids, and no administration of rescue medications

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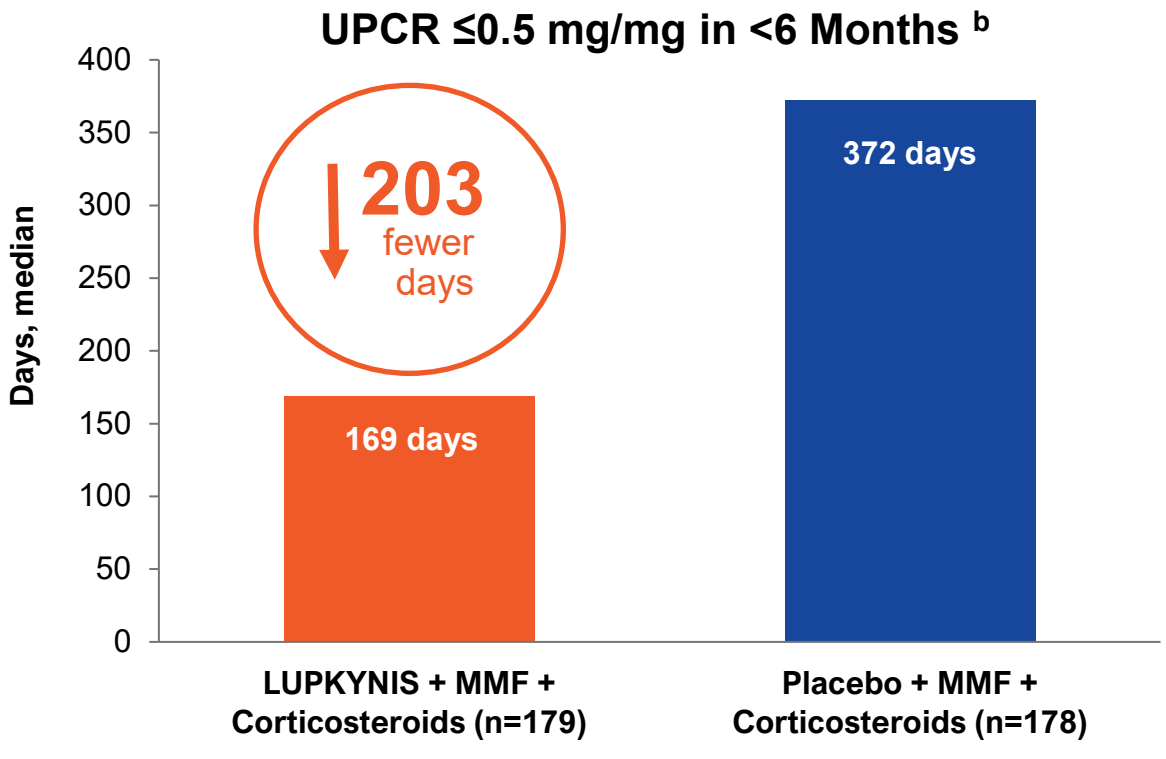
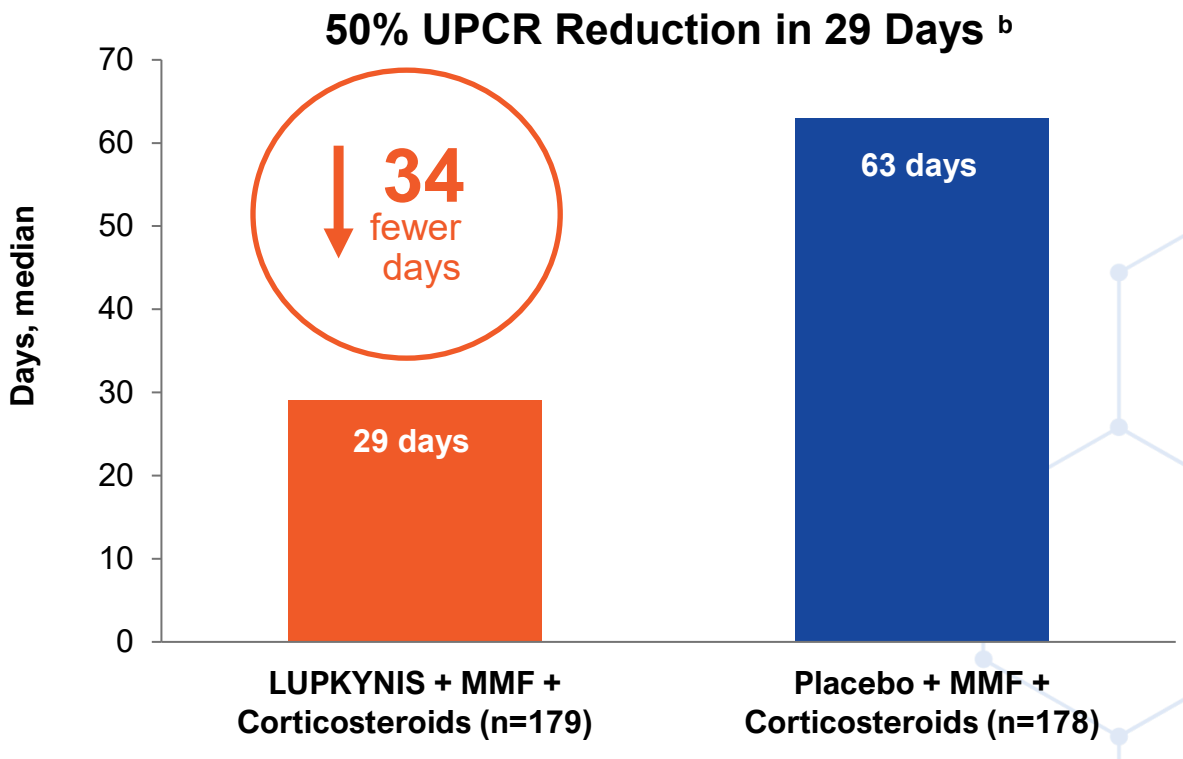
LUPKYNIS Rapidly Reduced Proteinuria in Fewer Days in AURORA 1 [a]





LUPKYNIS in combination with MMF and corticosteroids reduced proteinuria twice as fast as MMF and corticosteroids alone

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[a] Rovin et al., *Lancet* 2021

[b] Secondary endpoint

Adverse Reactions Occurring in ≥3% of Patients Treated with LUPKYNIS 23.7 mg Twice a Day and ≥2% Higher than Placebo in AURORA 1 and AURA-LV [a]

Adverse Reaction	LUPKYNIS 23.7 mg Twice a Day + MMF + Corticosteroids (n=267)	Placebo + MMF + Corticosteroids (n=266)
Glomerular Filtration Rate Decreased	26%	9%
Hypertension	19%	9%
Diarrhea	19%	13%
Headache	15%	8%
Anemia	12%	6%
Cough	11%	2%
Urinary Tract Infection	10%	6%
Abdominal Pain Upper	7%	2%
Dyspepsia	6%	3%
Alopecia	6%	3%
Renal Impairment	6%	3%
Abdominal Pain	5%	2%
Mouth Ulceration	4%	1%
Fatigue	4%	1%
Tremor	3%	1%
Acute Kidney Injury	3%	1%
Decreased Appetite	3%	1%

Further, In AURORA 2 [b], LUPKYNIS demonstrated safety comparable to that seen in AURORA 1 with no unexpected safety signals observed through 3 years [a,c]

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[a] LUPKYNIS Prescribing Information
[b] AURORA 2 was a double-blind, placebo-controlled extension study of adults with active LN who completed AURORA 1
[c] Saxena et al., *Arthritis Rheumatol* 2024

New American College of Rheumatology (ACR) Guideline Support Earlier Usage of LUPKYNIS

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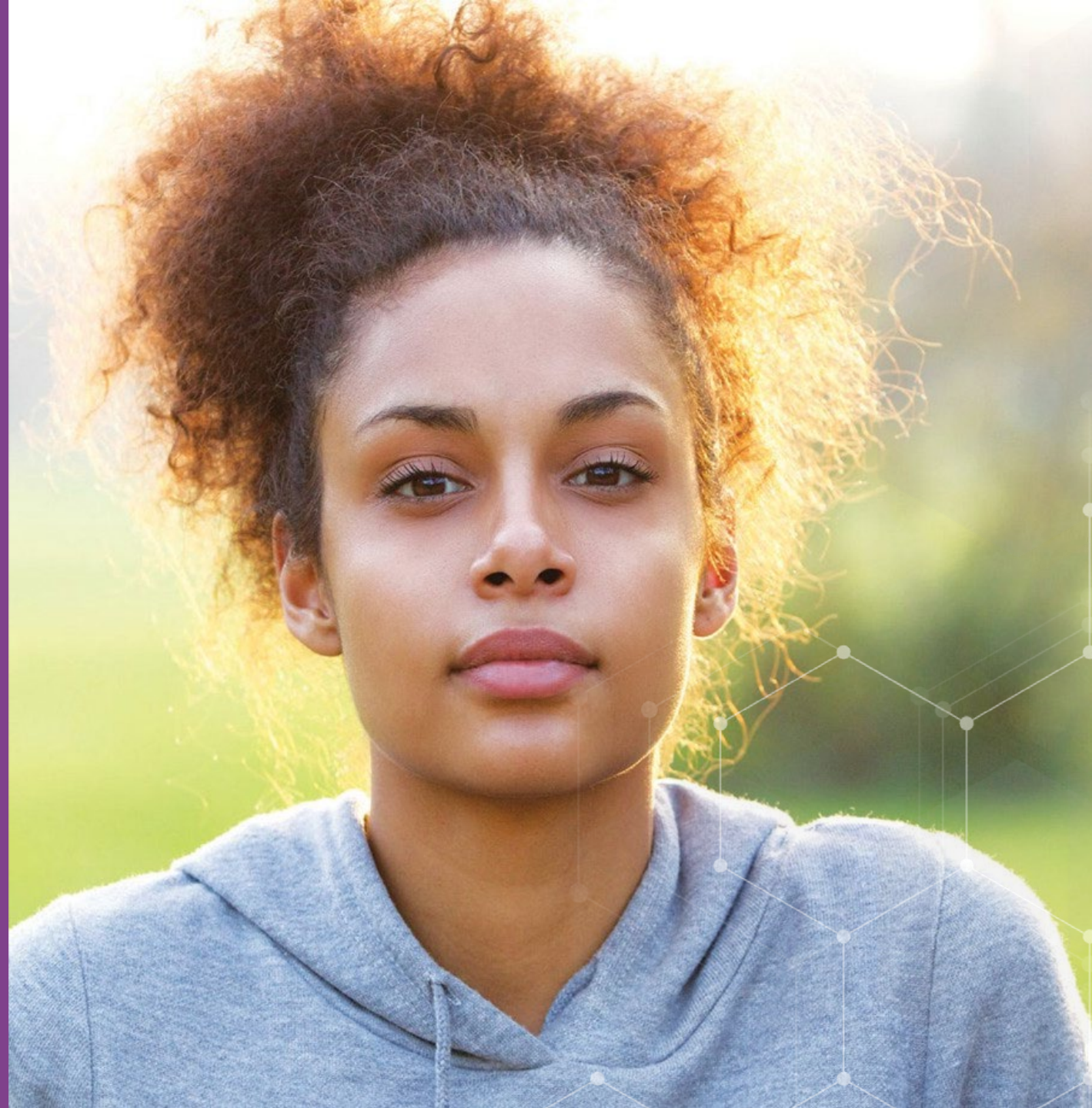

2024 ACR Guideline for the Treatment of Lupus Nephritis (LN) [a]

Triple immunosuppressive therapy, including a calcineurin inhibitor (CNI) as first-line therapy

Goal is complete renal response, including reduction in proteinuria to ≤0.5 mg/mg within 6-12 months

Reduce corticosteroid dose to minimize toxicity, with a goal of ≤5 mg/day by 6 months of therapy

LUPKYNIS is the only CNI that is FDA approved for the treatment of LN

LUPKYNIS resulted in a median time to UPCR ≤0.5 mg/mg of 169 days (<6 months) [b]

81% of patients on LUPKYNIS received ≤2.5 mg/day of oral corticosteroids at Week 16 [b]

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[a] 2024 ACR Guideline for the Screening, Treatment, and Management of Lupus Nephritis: Guideline Summary 2024
[b] LUPKYNIS Prescribing Information

Aritinercept (AUR200)

A dual BAFF/APRIL inhibitor for the potential treatment of autoimmune diseases

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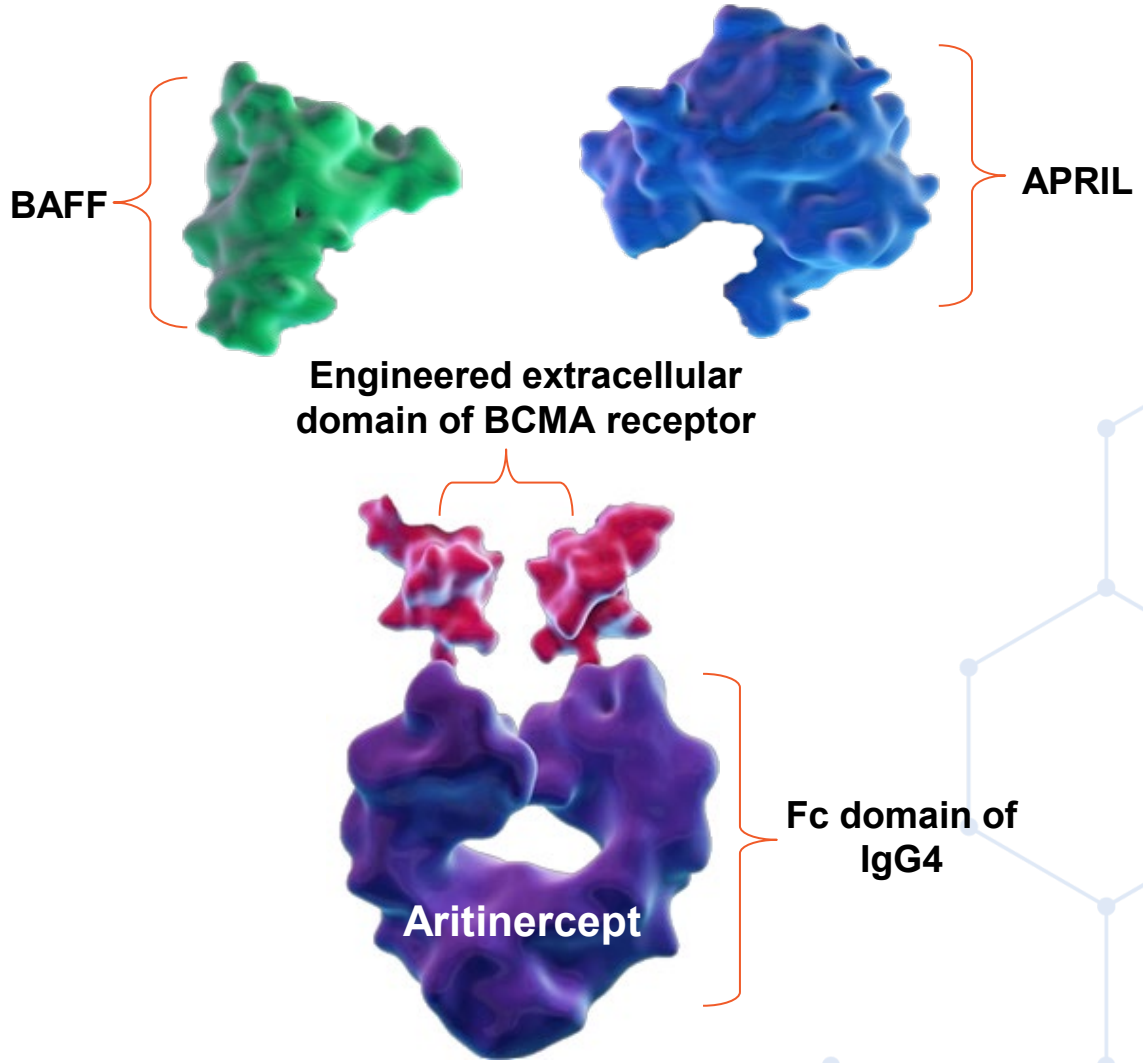
Aritinercept Is a Dual BAFF/APRIL Inhibitor

- Aritinercept contains a BCMA-engineered extracellular binding domain optimized for superior affinity to BAFF and APRIL (others use TACI-engineered extracellular binding domain)
  - BCMA has a stronger natural affinity for APRIL than TACI [a]
- Aritinercept contains an IgG4 Fc domain with no appreciable effector function (others use IgG1 Fc domain)
  - IgG4 is considered the least inflammatory across the IgG subclasses, in part because it poorly activates the complement system [b]



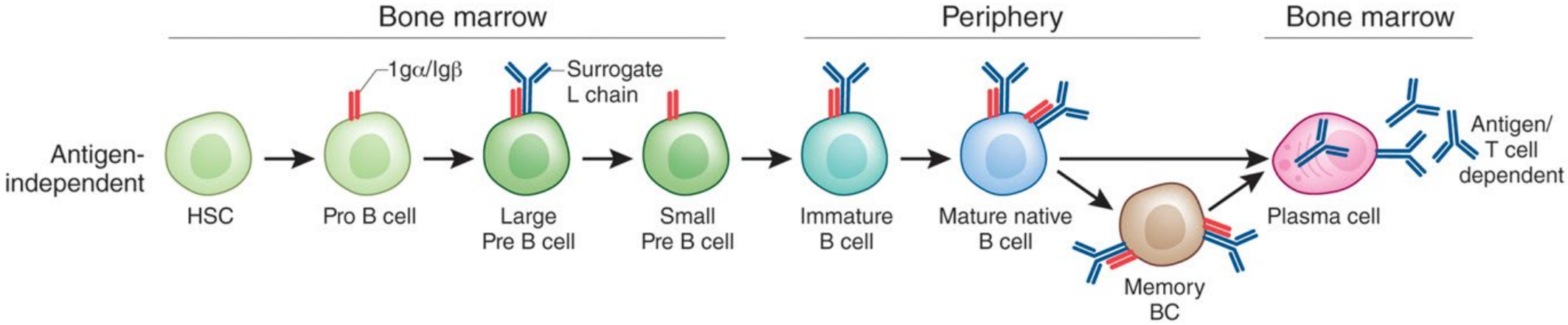
[a] Mathur et al., *J Clin Med* 2023
[b] Oskam et al., *Front Immun* 2023

BAFF=B cell-activating factor; APRIL=a proliferation-inducing ligand; BCMA=B cell maturation antigen; TACI=transmembrane activator and CAML interactor; Fc=fragment crystallizable region; IgG4=immunoglobulin G4

Role of BAFF and APRIL

- BAFF and APRIL are important cytokines that regulate B cell survival and differentiation, whose targets are expressed on B cells at different stages of B cell development [a]
- Targeting both BAFF and APRIL depletes a broader set of B cells, including plasma cells, than targeting a single cytokine
- Aritinercept may prevent the activation of autoreactive B cells and reduce their numbers and associated immunoglobulins (antibodies) in the body, thereby reducing important drivers of B cell-mediated autoimmune diseases

B Cell Maturation [b]



[a] Mathur et al., *J Clin Med* 2023
[b] Schrezenmeier et al., *J Am Soc Nephrol* 2018

Aritinercept Is a High Affinity Dual BAFF/APRIL Inhibitor [a]

Drug (Sponsor)	BAFF		APRIL	
	K_d (pM)	Compared to Aritinercept	K_d (pM)	Compared to Aritinercept
Aritinercept (Aurinia)	**117**	**N/A**	**25**	**N/A**
Atacicept (Vera)	919	7.9x	67	2.7x
Telitacicept (RemeGen)	616	5.3x	82	3.3x

Aritinercept has high binding affinity for both BAFF and APRIL as compared to the competitor dual BAFF/APRIL inhibitors

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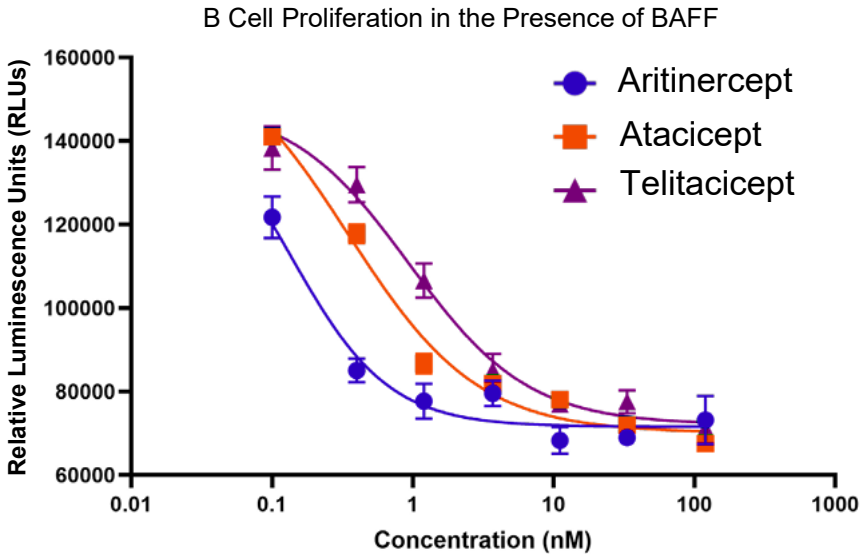
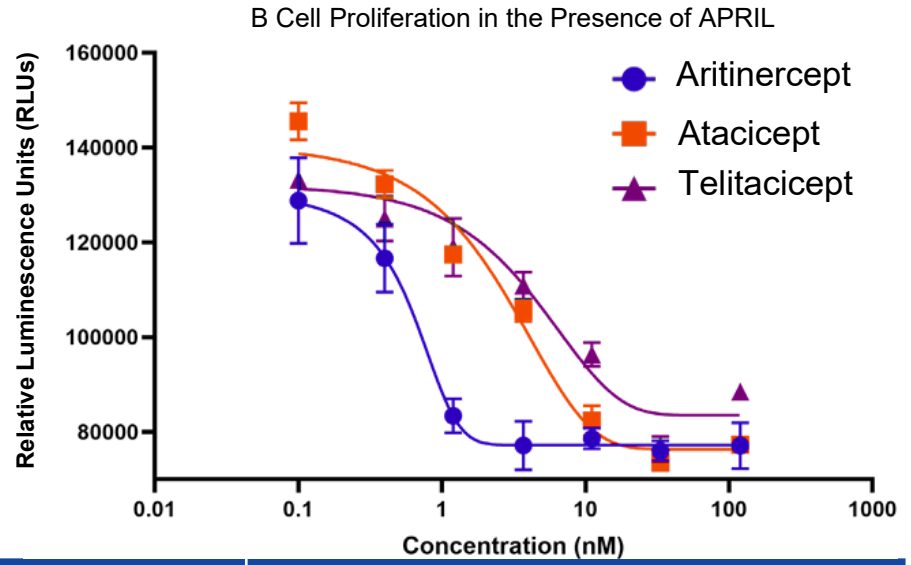
[a] Morales et al., *ACR Convergence* 2022

Aritinercept Potently Inhibits BAFF- and APRIL-Mediated B Cell Proliferation [a]





Drug (Sponsor)	BAFF		APRIL	
	IC_{50} (nM)	Compared to Aritinercept	IC_{50} (nM)	Compared to Aritinercept
Aritinercept (Aurinia)	**0.02**	**N/A**	**0.37**	**N/A**
Atacicept (Vera)	0.38	19.0x	2.15	5.8x
Telitacicept (RemeGen)	1.05	52.5x	4.14	11.2x

Aritinercept potently inhibits both BAFF- and APRIL-mediated B cell proliferation as compared to the competitor dual BAFF/APRIL inhibitors

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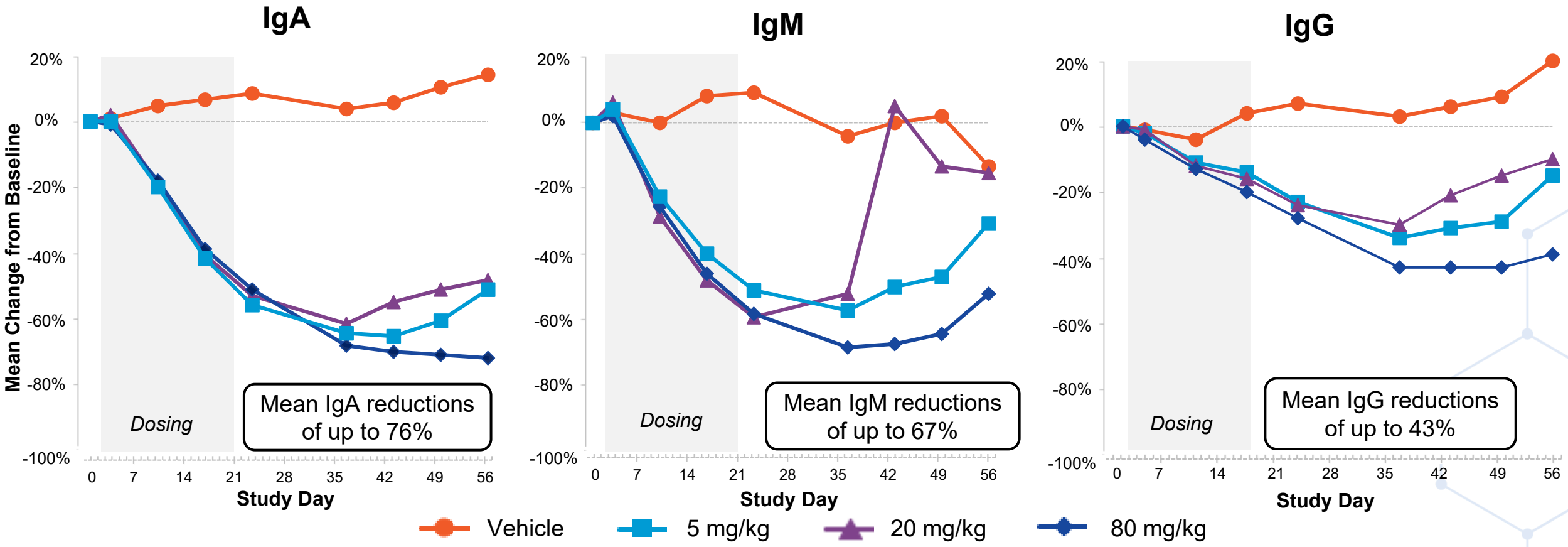
[a] Morales et al., *ACR Convergence* 2022

Aritinercept Reduced Immunoglobulins in Non-Human Primates [a]



After 4 weekly doses, IgA, IgM and IgG were lowered by up to 76%, 67% and 43% respectively

Aritinercept was well-tolerated with no adverse findings at any of the doses tested

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[a] Morales et al., *ACR Convergence* 2022

Aritinercept Single Ascending Dose (SAD) Study: Design

Screening (up to 5 weeks), In-Clinic Phase (1 week) and Out-Patient Visits (13 weeks)

Screening	Dose Level 6 (n=8 Healthy Subjects)	
	300 mg SC n=6	Placebo n=2
Screening	Dose Level 5 (n=8 Healthy Subjects)	
	225 mg SC n=6	Placebo n=2
Screening	Dose Level 4 (n=21 Healthy Subjects)	
	150 mg SC n=16	Placebo n=5
Screening	Dose Level 3 (n=8 Healthy Subjects)	
	75 mg SC n=6	Placebo n=2
Screening	Dose Level 2 (n=8 Healthy Subjects)	
	25 mg SC n=6	Placebo n=2
Screening	Dose Level 1 (n=8 Healthy Subjects)	
	5 mg SC n=6	Placebo n=2

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SC=subcutaneous

Aritinercept SAD Study: Safety Summary

- Aritinercept was well tolerated at all dose levels tested
- No treatment-related Grade ≥3 adverse events [a]
- No treatment-related serious adverse events (SAEs) [a]
- No discontinuations due to treatment-related adverse events
- Adverse events that occurred in more than one subject included:
  - Injection site reactions [b] (24% aritinercept, 13% placebo)
    - All injection site reactions were Grade 1
  - Headache (11% aritinercept, 7% placebo)
  - Upper respiratory tract infection (7% aritinercept, 0% placebo)
  - Back pain (4% aritinercept, 0% placebo)

[a] There was one Grade ≥3 adverse event and one SAE (same event) of concussion due to motor vehicle accident reported as not treatment related

[b] Injection site reaction includes bruising, erythema, induration, pain, pruritus, swelling and tenderness

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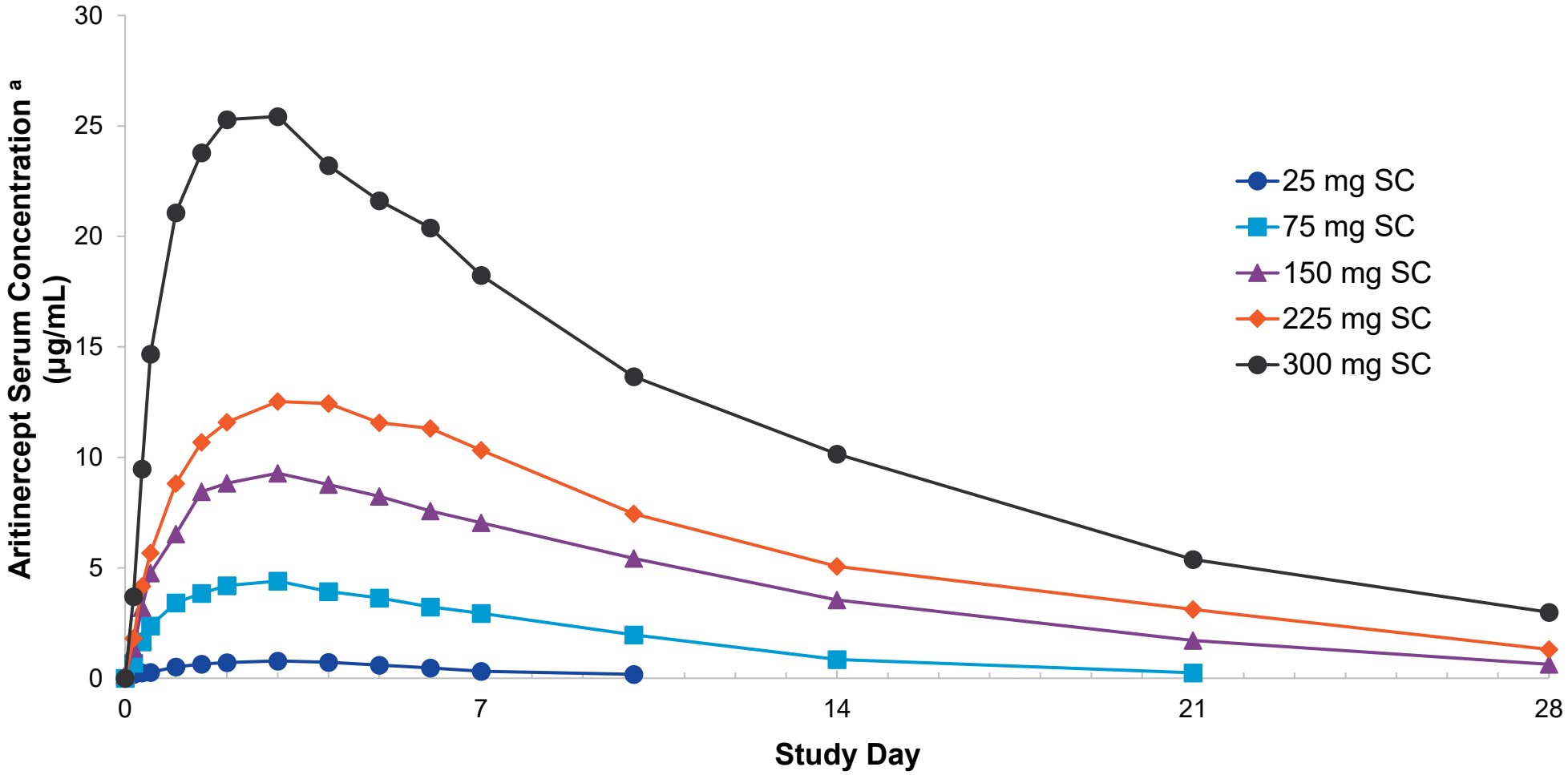
Aritinercept SAD Study: Pharmacokinetics Summary



A half-life of 6-8 days after a single dose in the target dose range was observed

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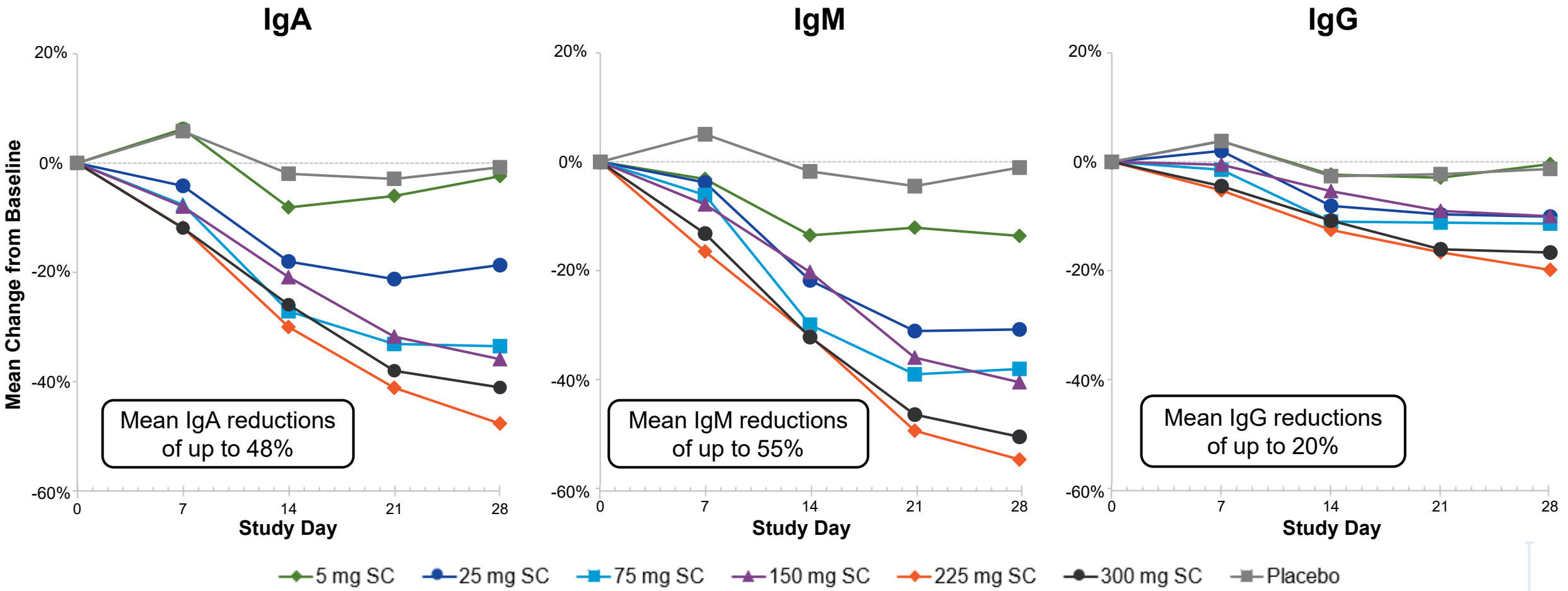
[a] Geometric mean

Aritinercept SAD Study: Single Doses of Aritinercept Led to Robust and Long-Lasting Reductions in Immunoglobulins in Humans



Pharmacodynamic effects are supportive of once-monthly dosing

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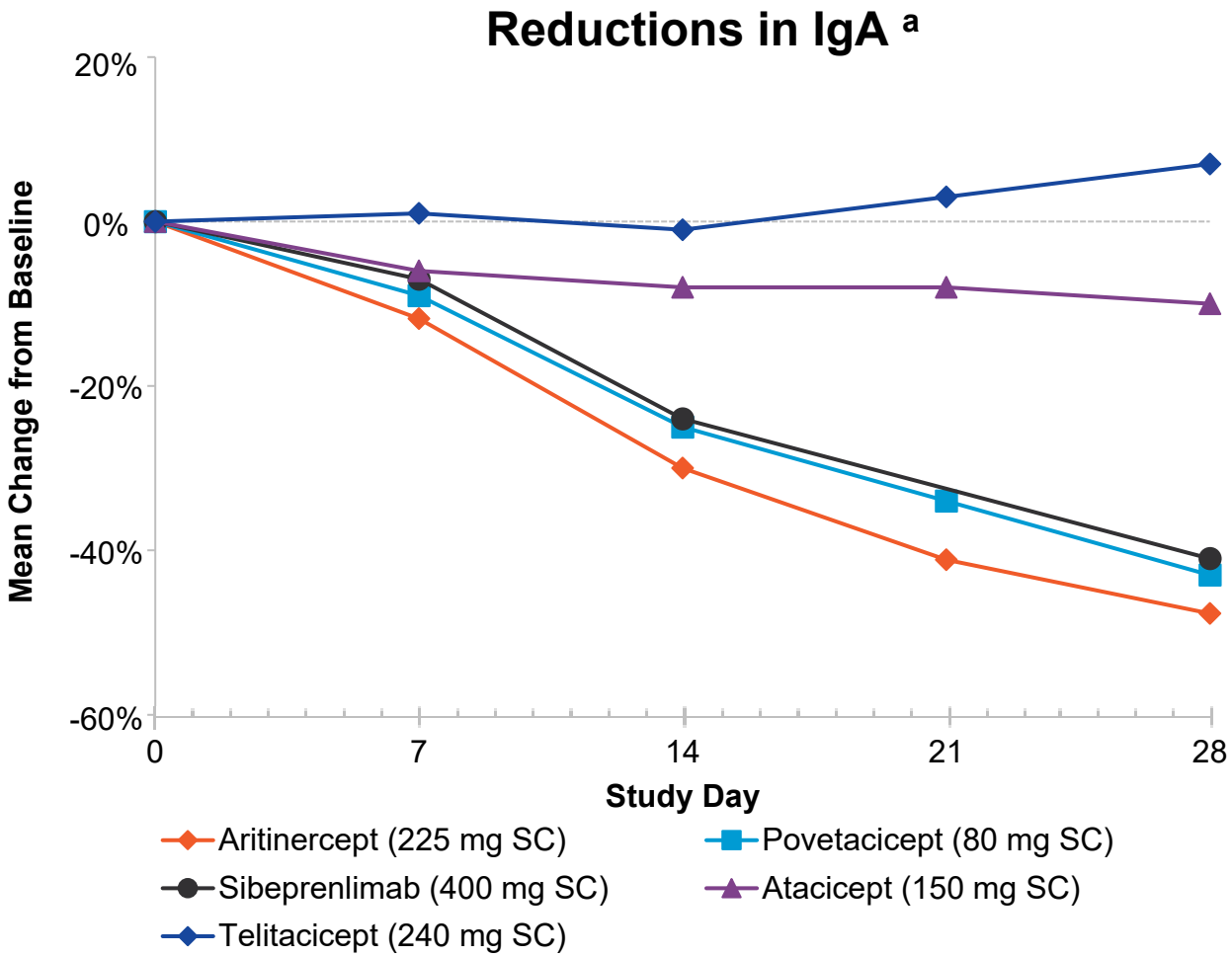
Effect of a Single Dose of BAFF/APRIL Inhibitors on IgA



Drug (Sponsor)	Mean % Change from Baseline in IgA at Day 28 [a]
Aritinercept (Aurinia)	-48%
Povetacicept (Vertex)	-43%
Sibeprenlimab (Otsuka)	-41%
Atacicept (Vera)	-10%
Telitacicept (RemeGen)	7%

[a] The figure and table above represent cross-trial comparisons of SAD studies. No head-to-head clinical studies have been conducted. Adapted from Davies et al., *Clin Trans Sci* 2024 (povetacicept); Zhang et al., *Clin Pharm Drug Dev* 2023 (sibeprenlimab); Willen et al., *Eur J Drug Metab Ph* 2020 (atacicept); Xie et al., *Clin Pharm Drug Dev* 2022 (telitacicept). Dose levels for povetacicept, sibeprenlimab, atacicept and telitacicept represent dose levels selected by respective sponsors for Phase 3 development.

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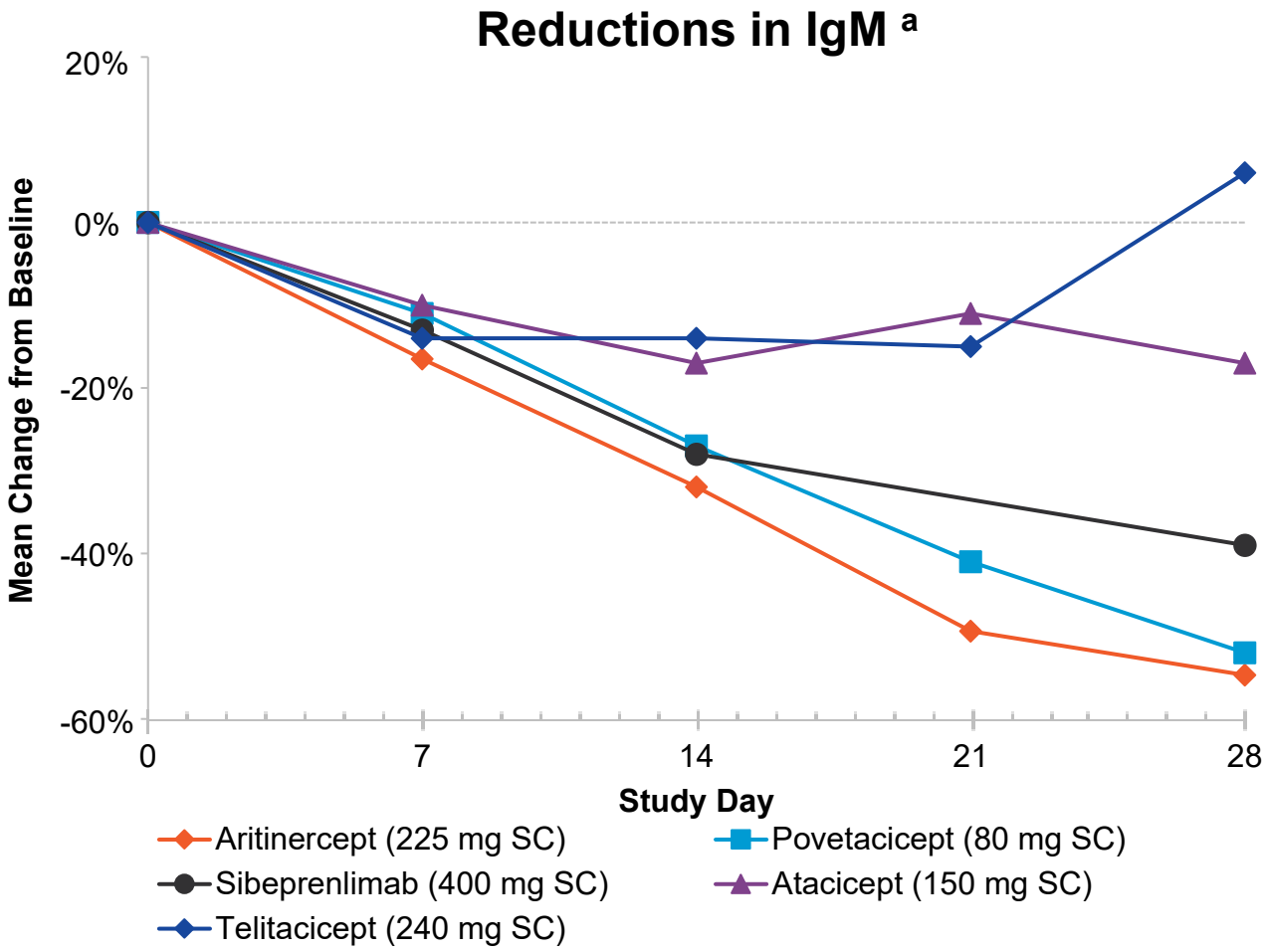
Effect of a Single Dose of BAFF/APRIL Inhibitors on IgM



Drug (Sponsor)	Mean % Change from Baseline in IgM at Day 28 [a]
Aritinercept (Aurinia)	-55%
Povetacicept (Vertex)	-52%
Sibeprenlimab (Otsuka)	-39%
Atacicept (Vera)	-17%
Telitacicept (RemeGen)	6%

[a] The figure and table above represent cross-trial comparisons of SAD studies. No head-to-head clinical studies have been conducted. Adapted from Davies et al., *Clin Trans Sci* 2024 (povetacicept); Zhang et al., *Clin Pharm Drug Dev* 2023 (sibeprenlimab); Willen et al., *Eur J Drug Metab Ph* 2020 (atacicept); Xie et al., *Clin Pharm Drug Dev* 2022 (telitacicept). Dose levels for povetacicept, sibeprenlimab, atacicept and telitacicept represent dose levels selected by respective sponsors for Phase 3 development.

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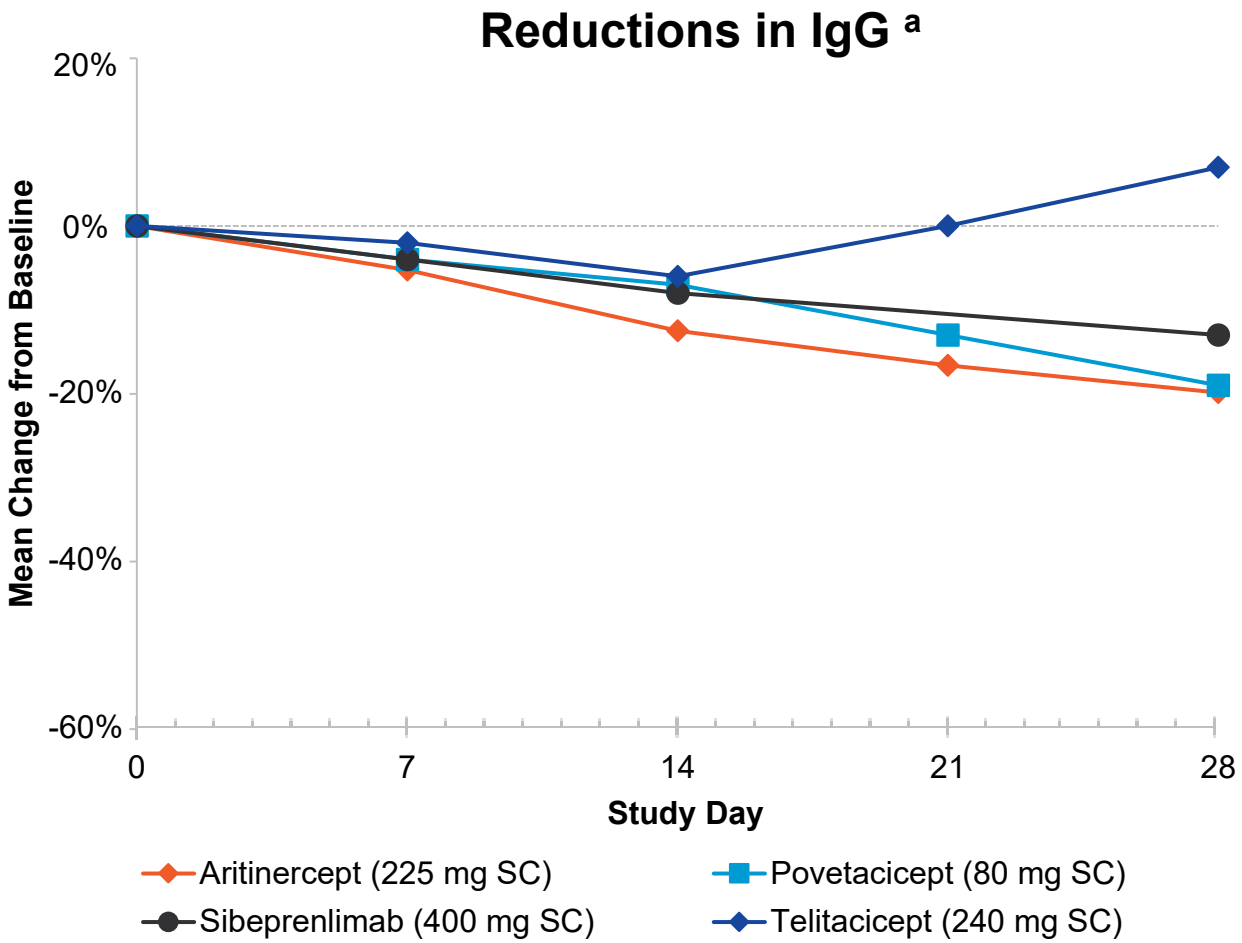
Effect of a Single Dose of BAFF/APRIL Inhibitors on IgG



Drug (Sponsor)	Mean % Change from Baseline in IgG at Day 28 [a]
Aritinercept (Aurinia)	-20%
Povetacicept (Vertex)	-19%
Sibeprenlimab (Otsuka)	-13%
Atacicept (Vera)	N/A [b]
Telitacicept (RemeGen)	7%

[a] The figure and table above represent cross-trial comparisons of SAD studies. No head-to-head clinical studies have been conducted. Adapted from Davies et al., *Clin Trans Sci* 2024 (povetacicept); Zhang et al., *Clin Pharm Drug Dev* 2023 (sibeprenlimab); Willen et al., *Eur J Drug Metab Ph* 2020 (atacicept); Xie et al., *Clin Pharm Drug Dev* 2022 (telitacicept). Dose levels for povetacicept, sibeprenlimab, atacicept and telitacicept represent dose levels selected by respective sponsors for Phase 3 development.

[b] There was no apparent reduction in serum IgG levels following single-dose atacicept at any of the tested doses

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Aritinercept SAD Study: Summary and Next Steps

- Aritinercept was well tolerated at all dose levels tested
- Single doses of aritinercept led to robust and long-lasting reductions in immunoglobulins supportive of once-monthly dosing
- Aurinia plans to initiate clinical studies of aritinercept in at least two autoimmune diseases in the second half of 2025

Financial Overview

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2024 Financial Highlights

	2023	2024	% Change
Total Revenue	$175.5 million	$235.1 million	*34%*
Net Product Sales	$158.5 million	$216.2 million	*36%*
License, Collaboration and Royalty Revenue [a]	$17.0 million	$18.9 million	*11%*
Net Income (Loss)	$(78.0) million	$5.8 million	*NM*
Cash Flow Provided by (Used in) Operating Activities	$(33.5) million	$44.4 million	*NM*

As of December 31, 2024, Aurinia had cash, cash equivalents, restricted cash and short-term investments of **$358.5 million** and **zero debt**.

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[a] Includes a milestone payment, manufacturing services revenue and royalties from Otsuka

2025 Financial Guidance

	2024	2025 Guidance [a]			
		Low	*% Change*	High	*% Change*
Total Revenue	$235.1 million	$260.0 million	*11%*	$270.0 million	*15%*
Net Product Sales	$216.2 million	$250.0 million	*16%*	$260.0 million	*20%*

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[a] Guidance as of July 31, 2025

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