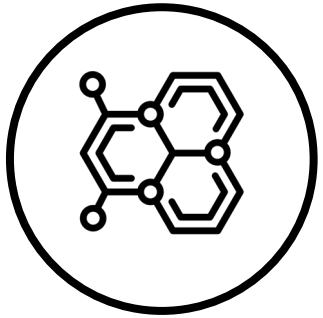
Adapting Idorsia for sustainable value creation

J. P. Morgan Healthcare Conference 2024 – CEO Presentation – 10 Jan 2024

The following information contains certain “forward-looking statements”, relating to the company’s business, which can be identified by the use of forward-looking terminology such as “estimates”, “believes”, “expects”, “may”, “are expected to”, “will”, “will continue”, “should”, “would be”, “seeks”, “pending” or “anticipates” or similar expressions, or by discussions of strategy, plans or intentions. Such statements include descriptions of the company’s investment and research and development programs and anticipated expenditures in connection therewith, descriptions of new products expected to be introduced by the company and anticipated customer demand for such products and products in the company’s existing portfolio. Such statements reflect the current views of the company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of the company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward-looking statements. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected.

Idorsia today



Innovative products

Limited financing

"Creating a sustainable pharma company requires scientific innovation and substantial investment."

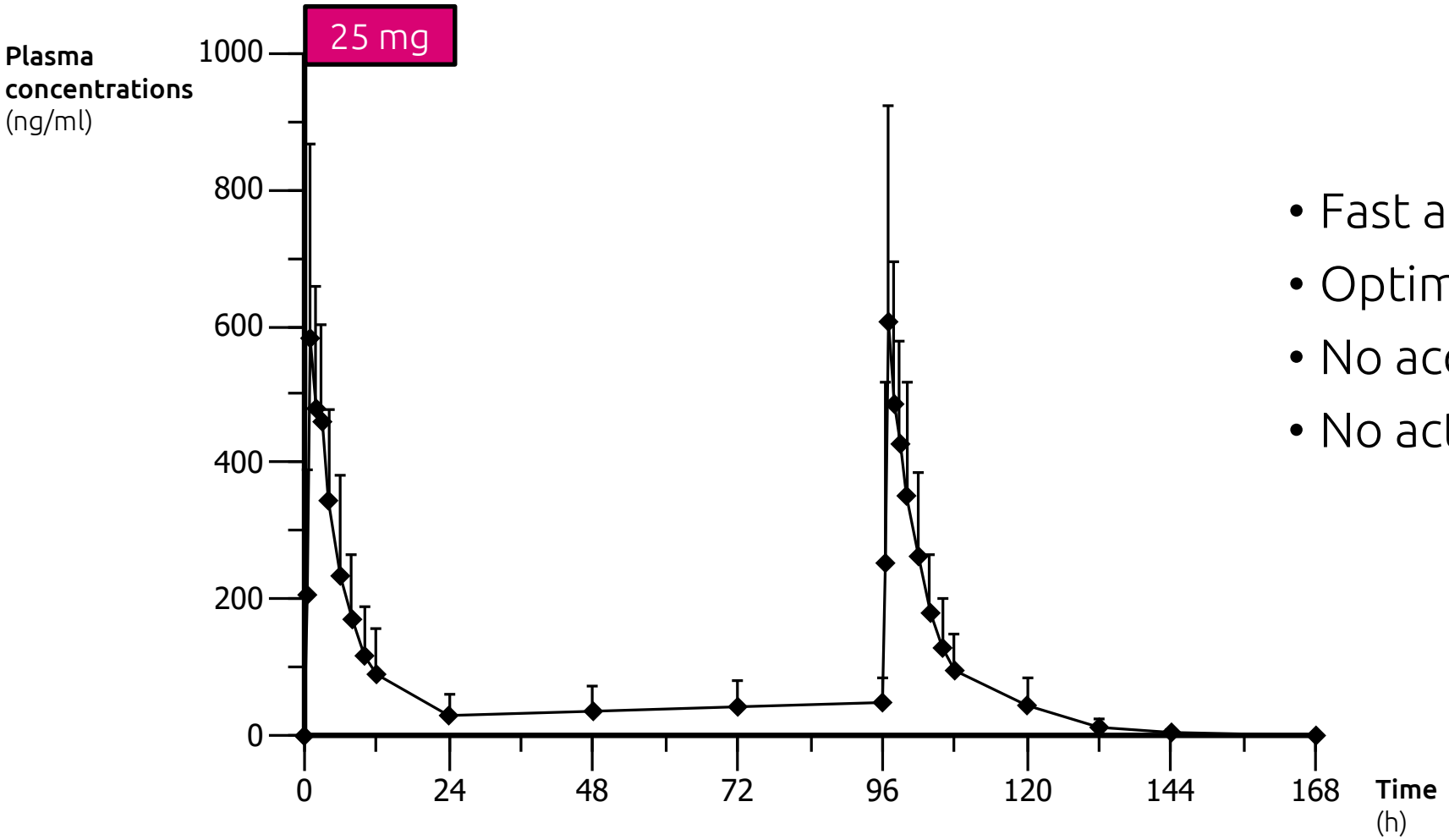
Jean-Paul Clozel
Chief Executive Officer

QUVIVIQ (daridorexant) in insomnia

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

Different by design – next generation DORA

Optimized pharmacokinetic profile

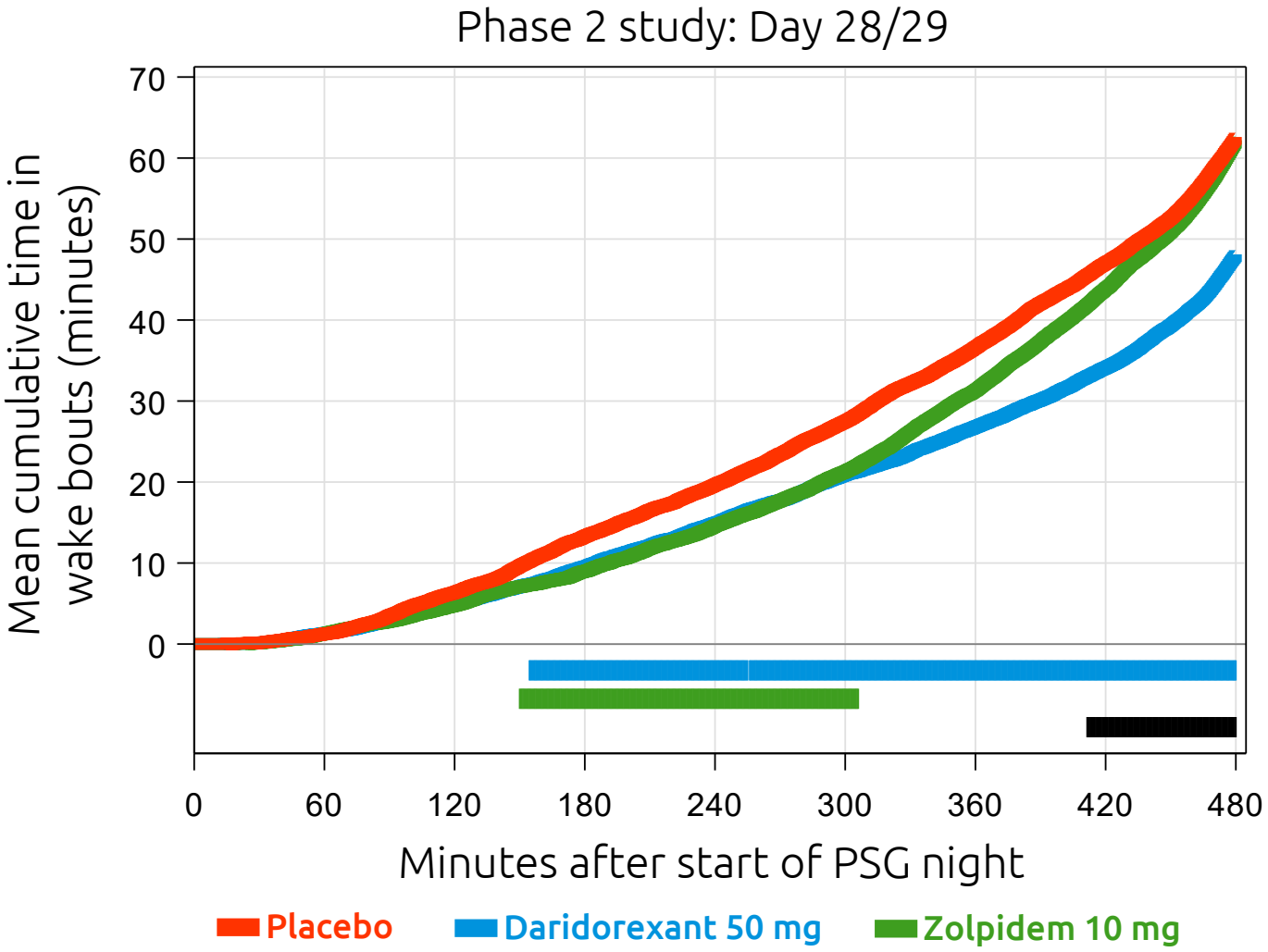


- Fast absorption
- Optimal half-life (8 h)
- No accumulation over time
- No active metabolites

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

Sleep throughout the night

Reduced time spent awake – throughout the night – without next morning somnolence



Meaningful reduction in cumulative time spent in wake bouts for daridorexant 50 mg **versus placebo and zolpidem** (Phase 2 and Phase 3 studies)

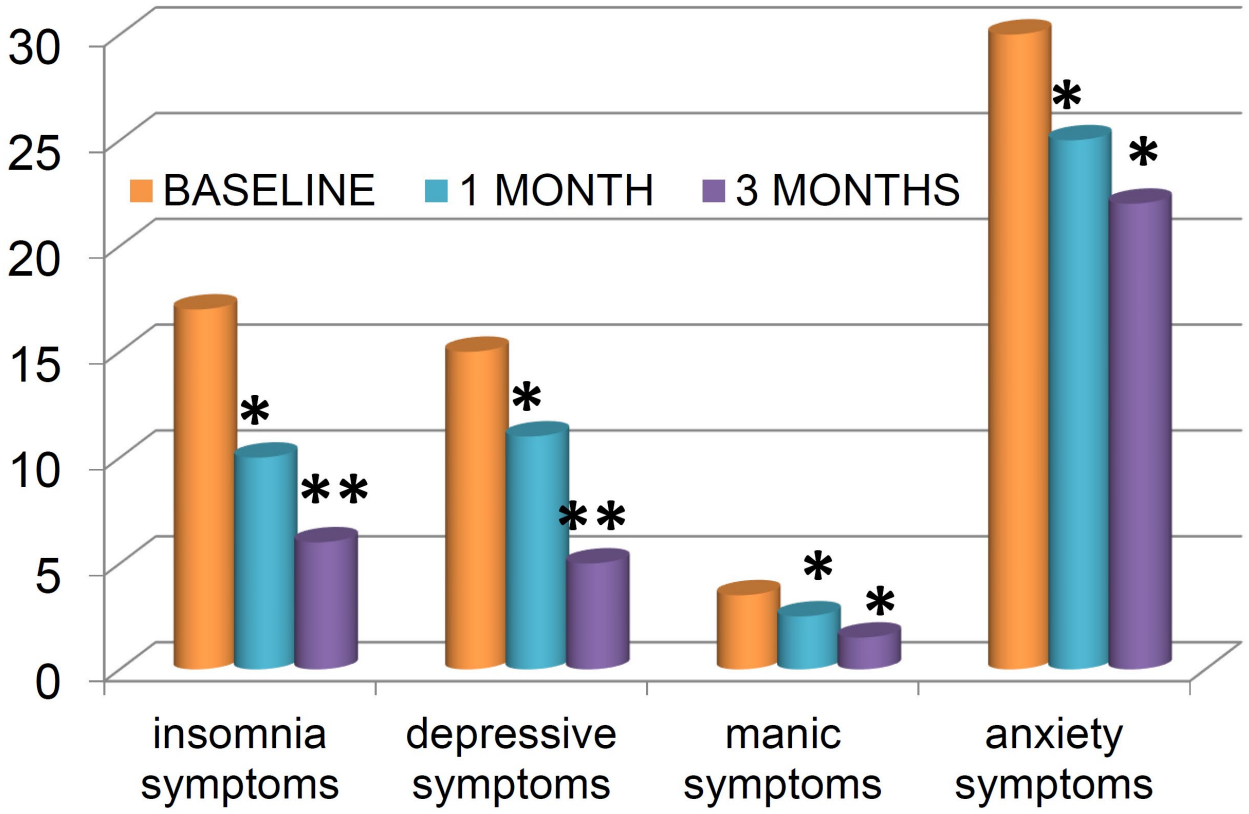
Bars indicate when the cumulative time in wake bouts was statistically significant compared to placebo ($p < 0.05$). The black bar indicates when the cumulative time in wake bouts on daridorexant 50 mg was statistically significant compared to zolpidem 10 mg ($p < 0.05$).

Di Marco T *et al. CNS Drugs* 2023;37:639–53

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

Real world pilot study

Early experience with the new DORA daridorexant in patients with insomnia disorder: results of a real world study with a 3 months follow up period



Authors conclusion: …by targeting insomnia it may be possible to improve not only insomnia symptoms but also mood, anxiety emotion dysregulation and suicidal risk in patients with insomnia disorder…

Palagini L, et al. Early experience with the new DORA daridorexant in patients with insomnia disorder: results of a real world study with a 3 months follow up period. Poster presented at World Sleep 2023

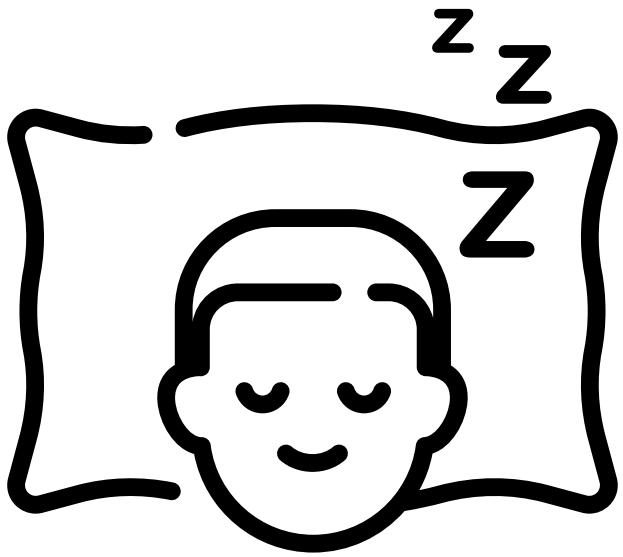
- Insomnia Evaluation according to Insomnia Severity Index (ISI), Difficulties in Emotion Regulation Scale (DERS), Dysfunctional Beliefs and Attitudes about Sleep (DBAS)
- Psychiatric symptoms evaluation using Beck Depression Inventory II (BDI-II); Young Mania Rating Scale (YMRS) and Self Rating Anxiety Scale (SAS)

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

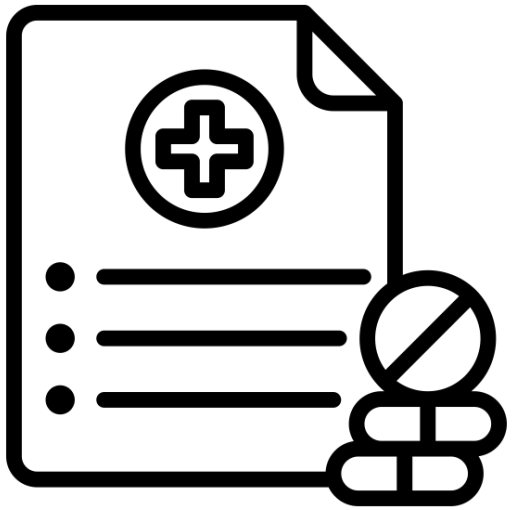
QUVIVIQ US launch

QUVIVIQ® (daridorexant) IV 25mg, 50mg tablets

>125K
patients treated



>300K
prescriptions dispensed



>35K
prescribers

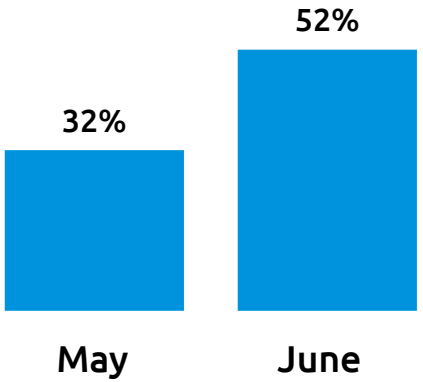
Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

idorsia

Launching a leading brand

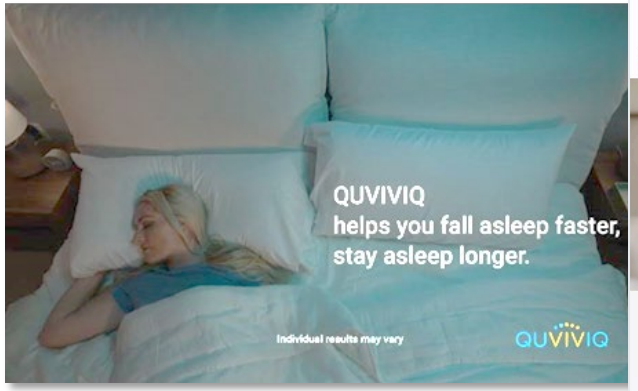
HCP Awareness grew quickly after launch

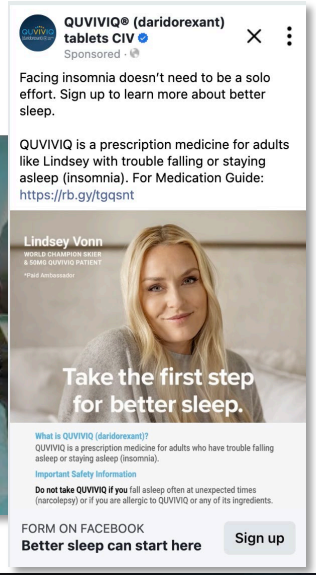
QUVIVIQ Awareness*
(% of HCPs)
Aided Awareness



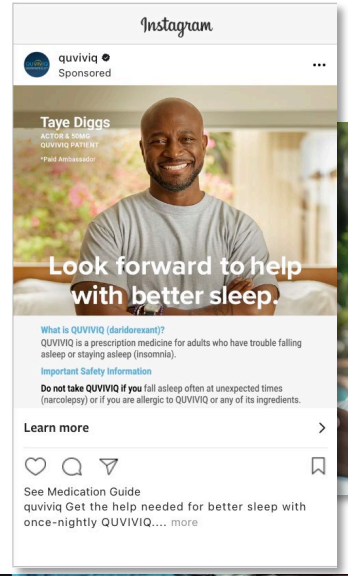
Survey conducted after 34 days of field activity

Source: Survey sample of 50 qualified HCPs fielded between June 10th – 17th 2022

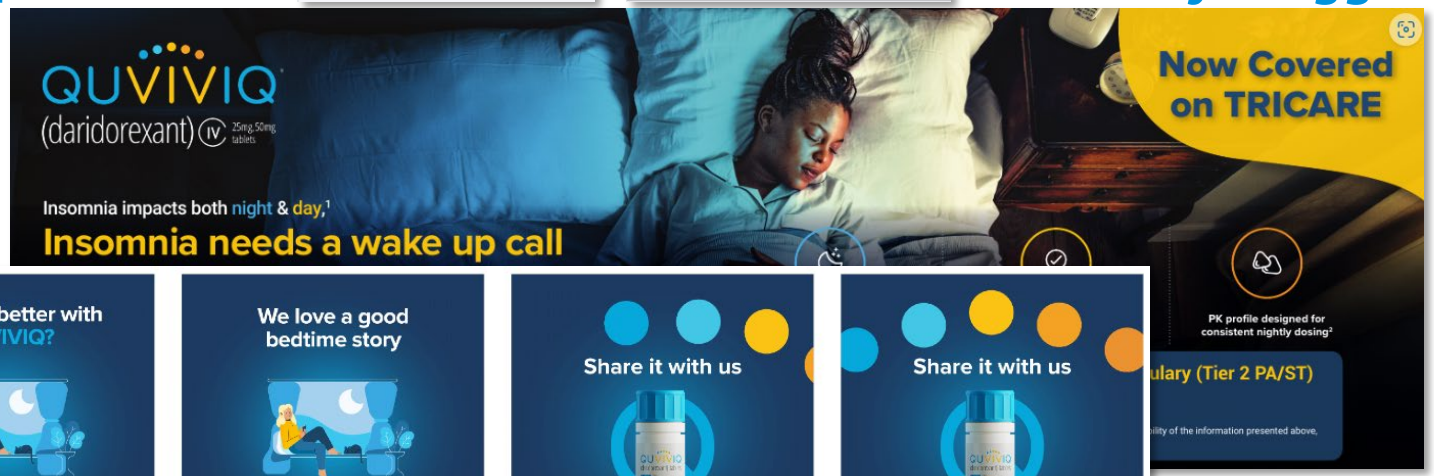




Lindsey Vonn



Taye Diggs



Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

Payer wins accelerate conversion to paid scripts

Key payer wins for QUVIVIQ

- CVS caremark — Commercial Preferred 23.1M lives[1]
- EXPRESS SCRIPTS® — Commercial Covered 22.2 MM Lives [1]
- AARP | Medicare Plans from UnitedHealthcare — Medicare Part D Non-Preferred 10.3 MM Lives [1]
- TRICARE® — Commercial Preferred 8.8 MM Lives [1]
- VA | U.S. Department of Veterans Affairs — Commercial Preferred 5.0 MM Lives [1]

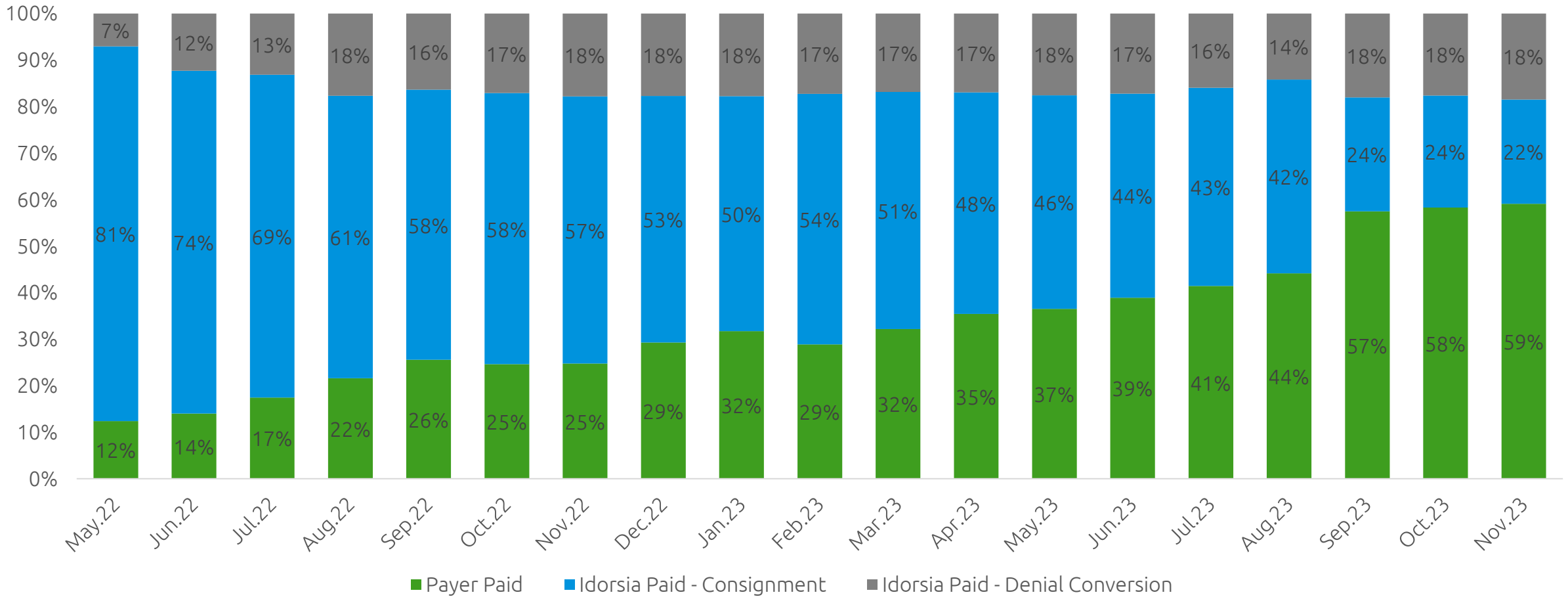
Source: MMIT January 2, 2024

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

idorsia

Payer coverage and percentage of paid claims

Idorsia Paid vs Payer Paid prescription Mix



Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

Scheduling under discussion

Citizen's Petition

The FDA and DEA have acknowledged our Citizen Petition requesting de-scheduling the DORA class of medicines, and the process to analyze and examine the request seems to be moving forward

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ.
In addition, daridorexant is approved throughout the European Union.

“We have streamlined the US operations for 2024 with the mindset **‘Achieving more with less’**. For example, our dynamic digital marketing campaign is the #1 driver of traffic to the QUVIVIQ website so it will replace DTC TV commercials realizing substantial cost savings.”

Tosh Butt
President Idorsia US

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

QUVIVIQ: first DORA in Europe

QUVIVIQ
daridorexant 25mg, 50mg tablets

Launched in Nov 2022

- 4-week limitation (Anlage III exemption) lifted Nov 2023
- Negotiated price (AMNOG 1) effective Dec 2023
- AMNOG 2 negotiation to be initiated in 2024

Launched in Nov 2022

- Reimbursement submission under review
- Expansion of prescriber base requested

Launched in Oct 2023

- NICE positive recommendation
- Unrestricted reimbursed market
- Listing by health care boards underway

Launched in June 2023 (self-pay)

- Reimbursement targeted for mid-H1

Launched in Sep 2023 (self-pay)

"ASMR IV – SMR Moderate" recognizing the added value over available treatments

- Price agreement with CEPS
- Unrestricted reimbursed market
- Price publication & launch Q1 2024

Approved in April 2023

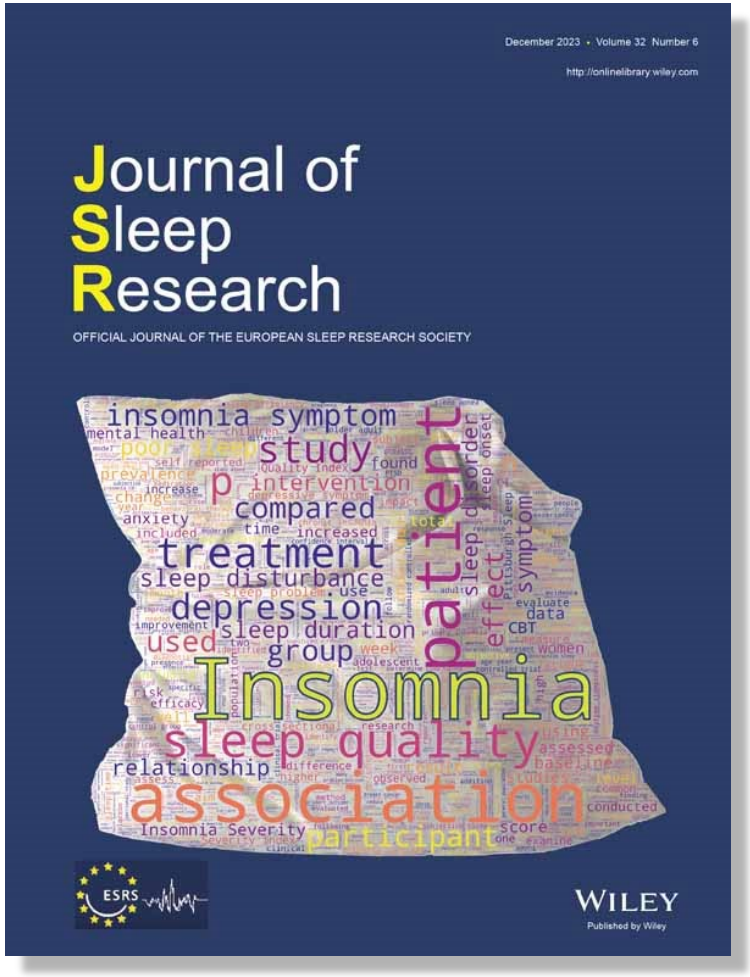
- Launched to private market
- 1 month after private market reimbursement submission >40% lives covered

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

idorsia

The European Insomnia Guideline: An update on the diagnosis and treatment of insomnia 2023

"The introduction of DORAs has probably been the most significant recent development in the pharmacological treatment of insomnia..."



Updates are being pulled through to local guidelines – already launched in Italy and Switzerland – Germany imminent

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

idorsia

More sleep – over 11 million tablets dispensed to help better nights and days

QUVIVIQ™

daridorexant 25mg, 50mg tablets

Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, the UK and Canada under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

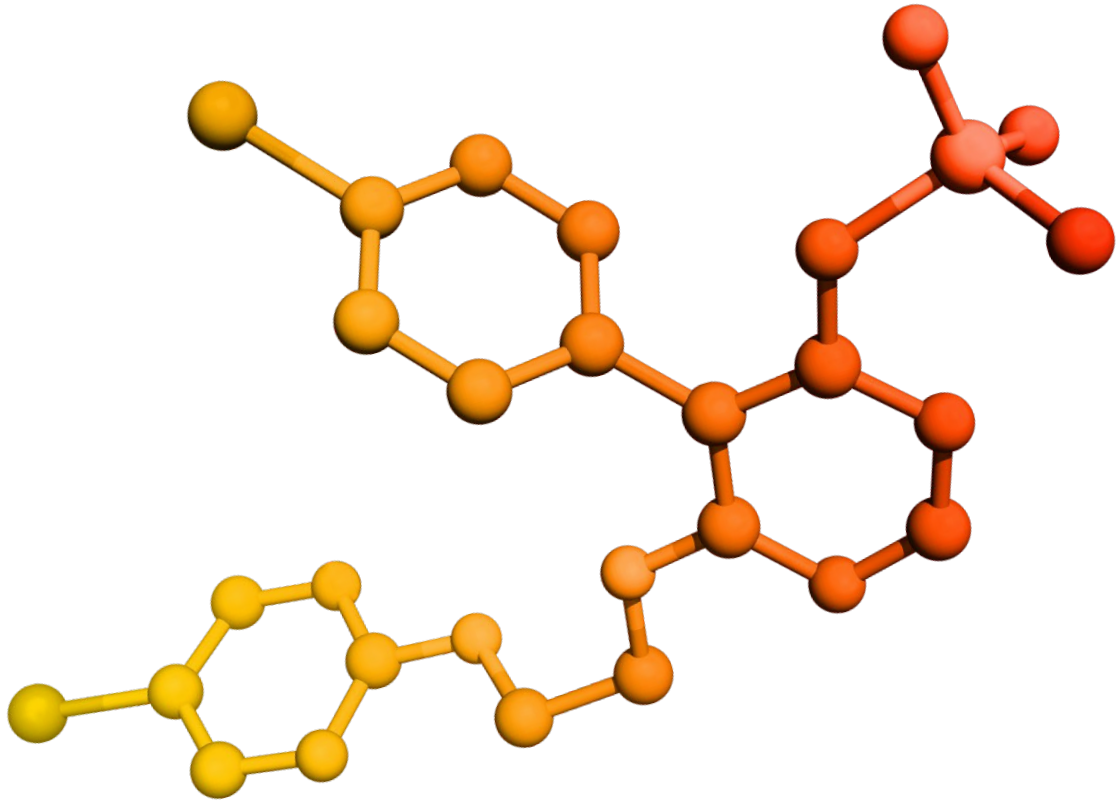
idorsia

Aprocitentan in resistant hypertension

Aprocitentan is investigational, in development and not approved or marketed in any country.

Aprocitentan in resistant hypertension

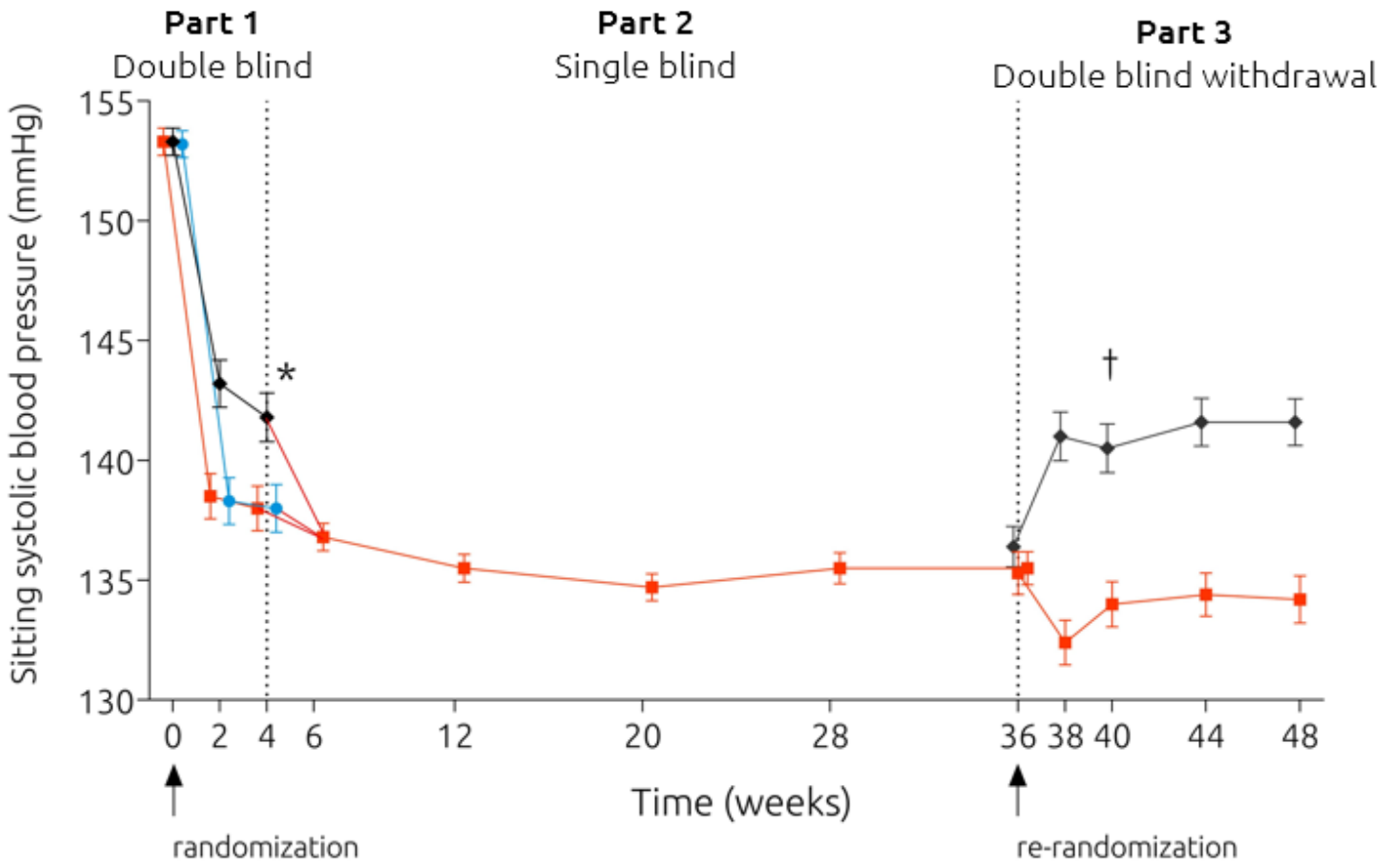
The first anti-hypertensive therapy in more than 30 years which works via a new mechanism of action and very importantly on a new physiological pathway.



Aprocitentan is investigational, in development and not approved or marketed in any country.

Significant and sustained efficacy

Primary & secondary endpoints met with statistical significance



Placebo
Aprocitentan 12.5 mg
Aprocitentan 25 mg

***Primary endpoint**
12.5 mg vs placebo: **-3.79 mmHg**, P=0.0042
25 mg vs placebo: **- 3.73 mmHg**, P=0.0046

†Key secondary endpoint
25 mg vs placebo: **- 5.82 mmHg** P<0.0001

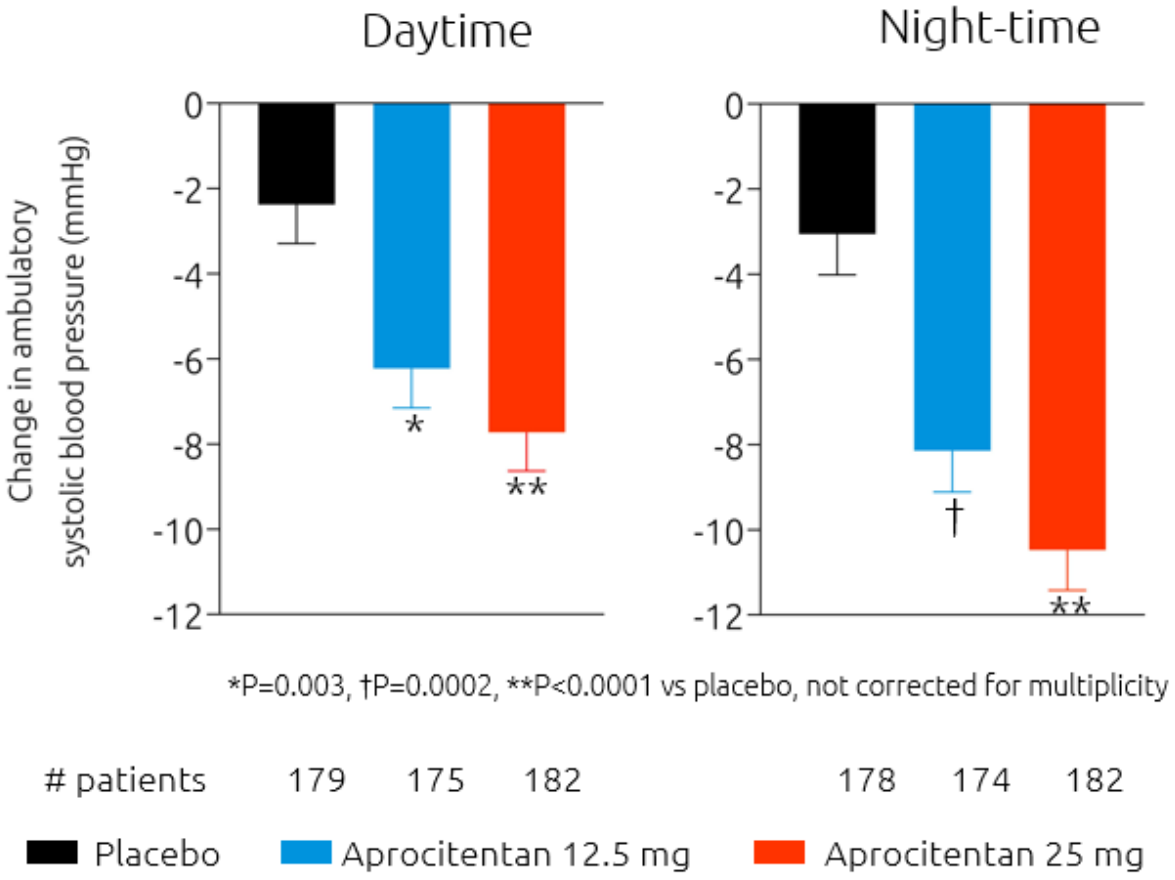
Schlaich MP, et al. The Lancet, 2022; Dec 3;400(10367):1927-1937.

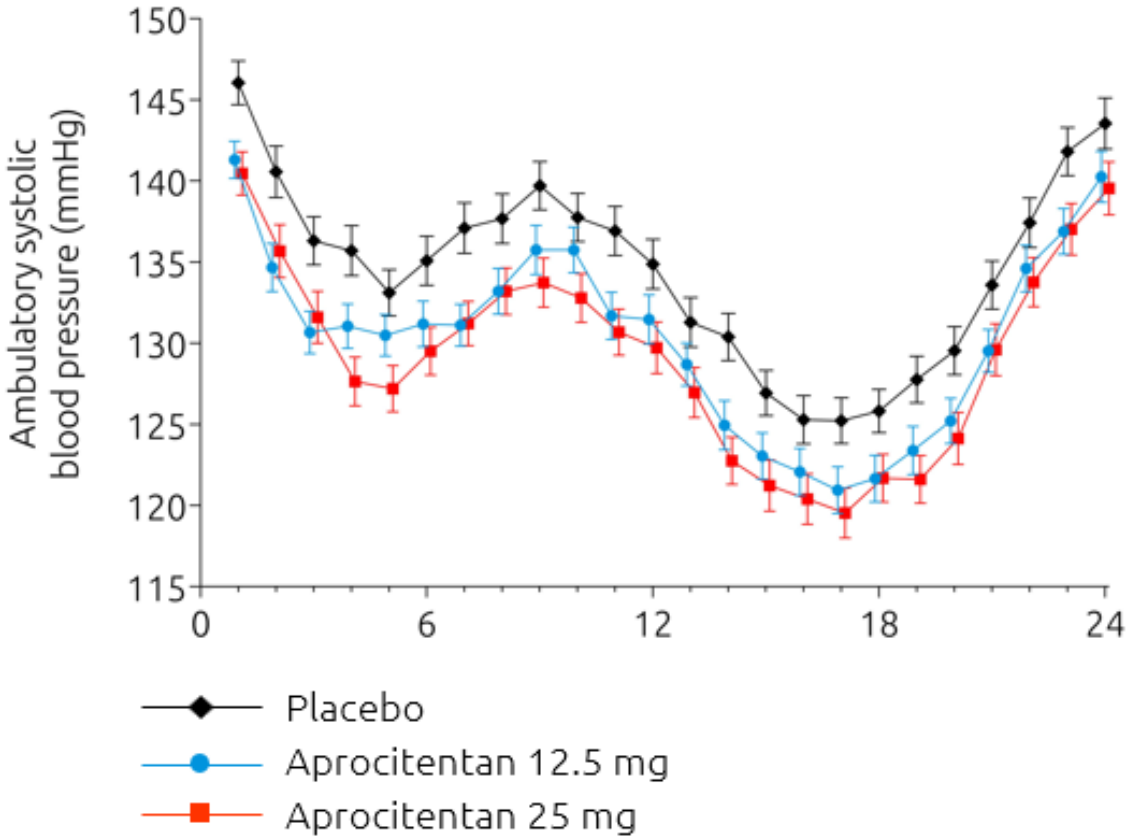
Aprocitentan is investigational, in development and not approved or marketed in any country.

Efficacy confirmed by ambulatory BP monitoring

Excellent efficacy on night-time BP

ABPM at Week 4 (Double-Blind Part 1)





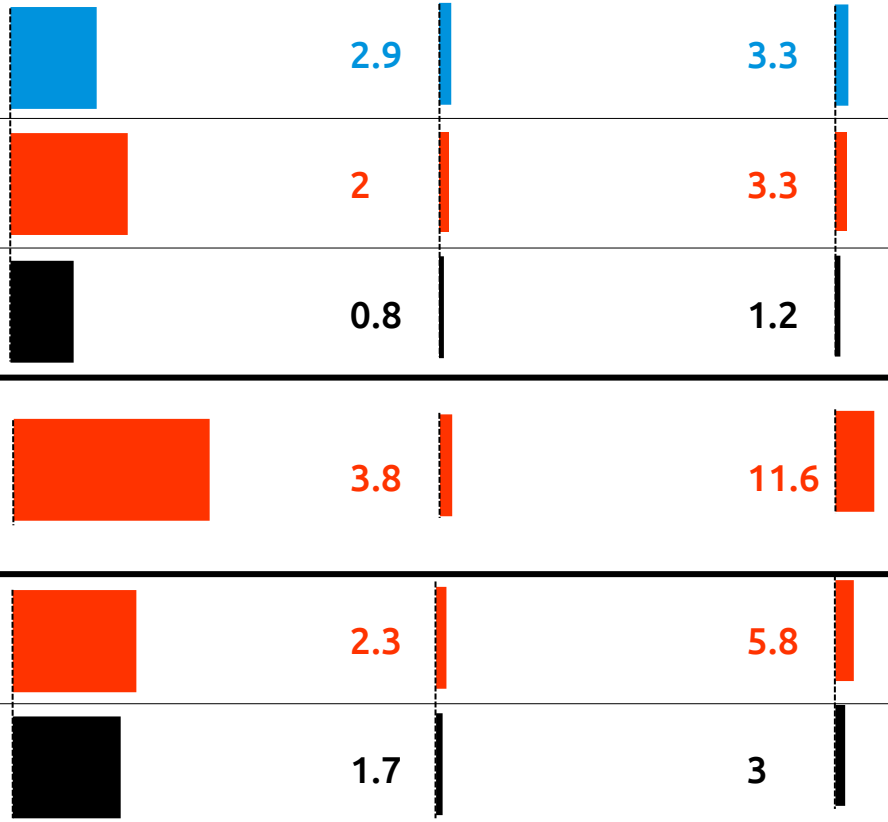
Schlaich MP, et al. The Lancet, 2022; Dec 3;400(10367):1927-1937.

Aprocitentan is investigational, in development and not approved or marketed in any country.

Safety: adverse events summary

Extremely low rate of discontinuations (1% vs placebo)

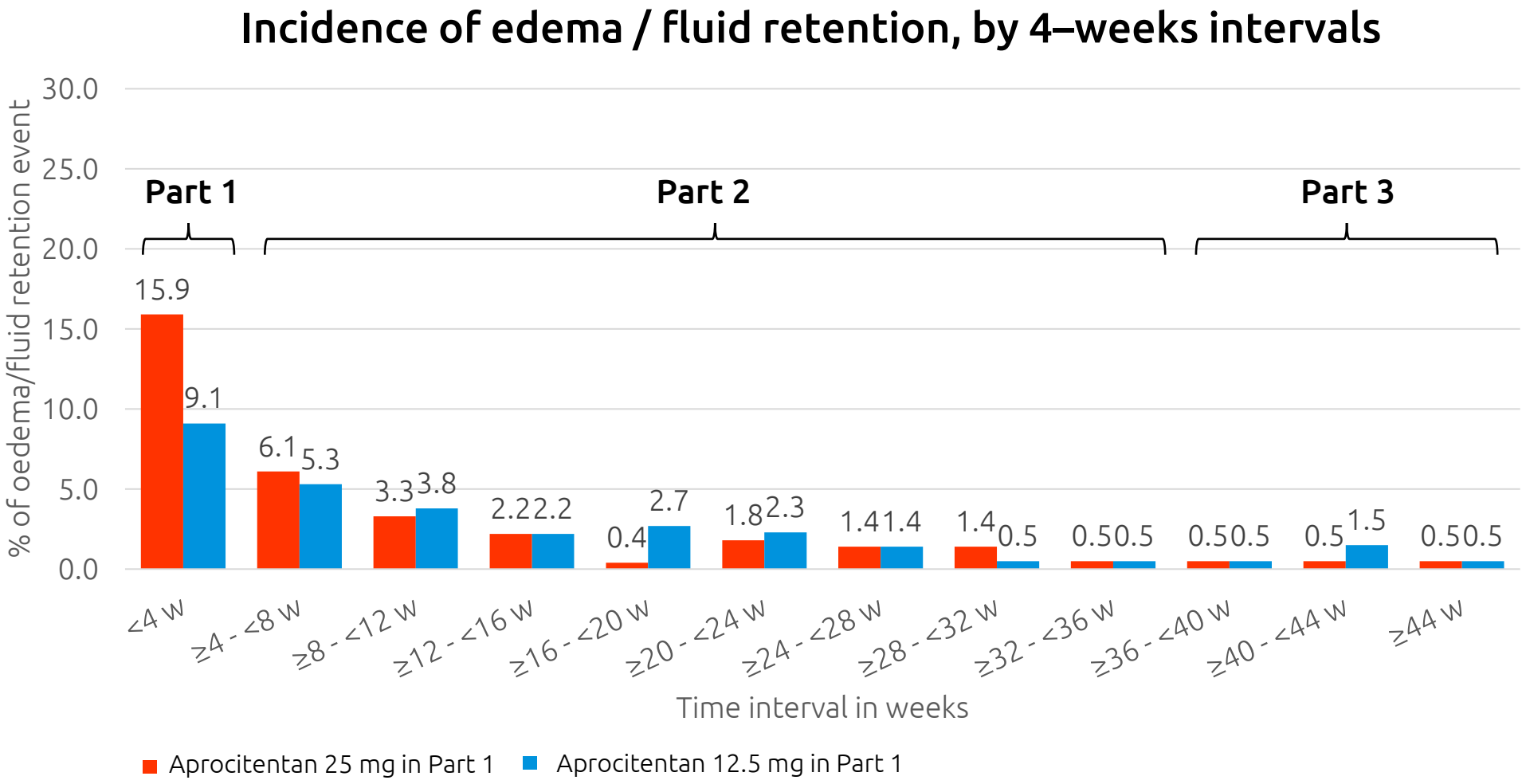
Study Part	Randomized treatment group	(n)	Adverse Events (AEs) %	AEs leading to discontinuation %	Serious AEs %
Double blind Part 1 4 Weeks	Aprocitentan 12.5 mg	243	27.6	2.9	3.3
	Aprocitentan 25 mg	245	36.7	2	3.3
	Placebo	242	19.4	0.8	1.2
Single blind Part 2 32 weeks	Aprocitentan 25 mg for 32 weeks	704	61.2	3.8	11.6
Double blind withdrawal Part 3 12 weeks	Aprocitentan 25 mg	310	38.4	2.3	5.8
	Placebo	303	33.7	1.7	3



Schlaich MP, et al. The Lancet, 2022; Dec 3;400(10367):1927-1937.

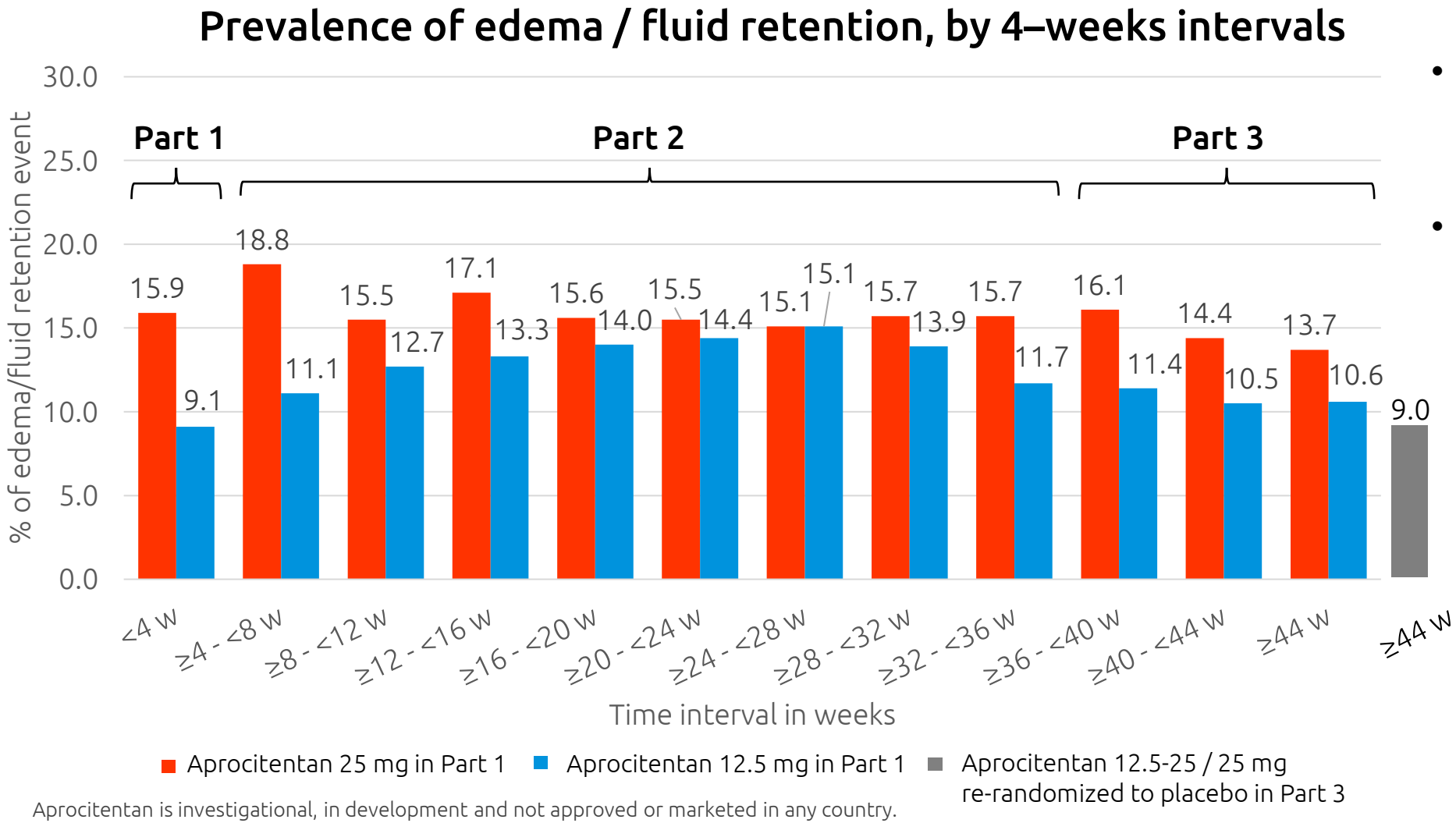
Aprocitentan is investigational, in development and not approved or marketed in any country.

Starting with 12.5 mg reduces the incidence of edema



Aprocitentan is investigational, in development and not approved or marketed in any country.

Starting with 12.5 mg has a long-lasting effect on attenuating the edema phenomenon



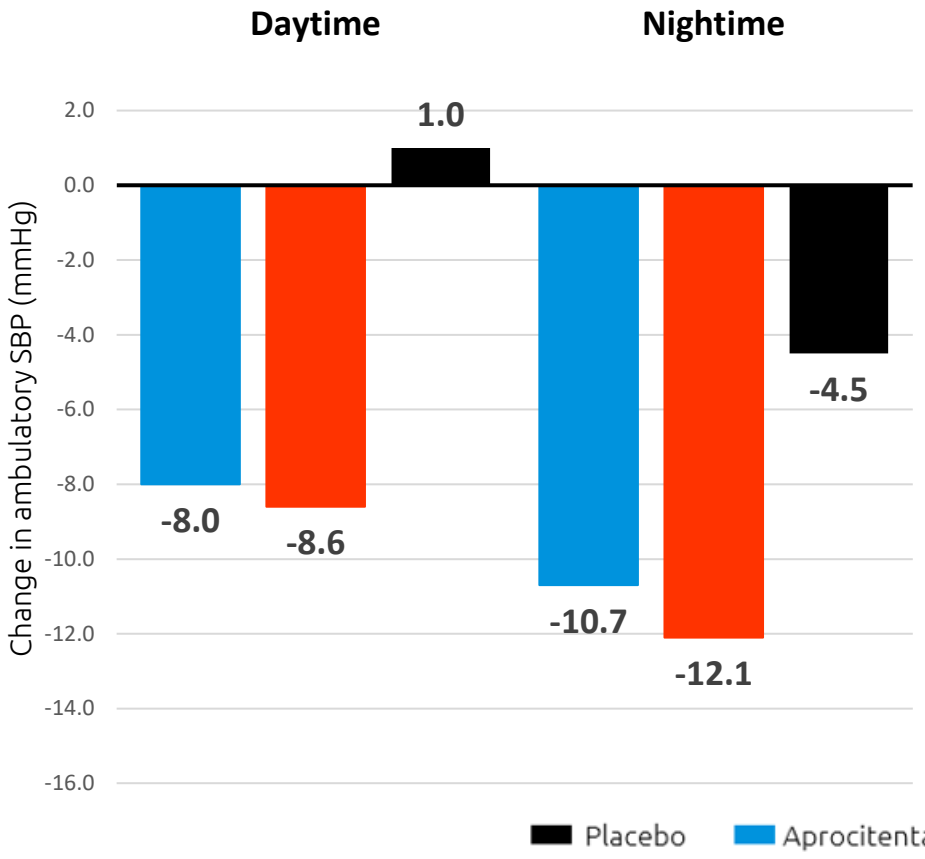
- At screening, 9.2% of patients had a history of ongoing edema
- 8 weeks after re-randomization to placebo (Part 3) prevalence of edema was 9.0%

Aprocitentan is investigational, in development and not approved or marketed in any country.

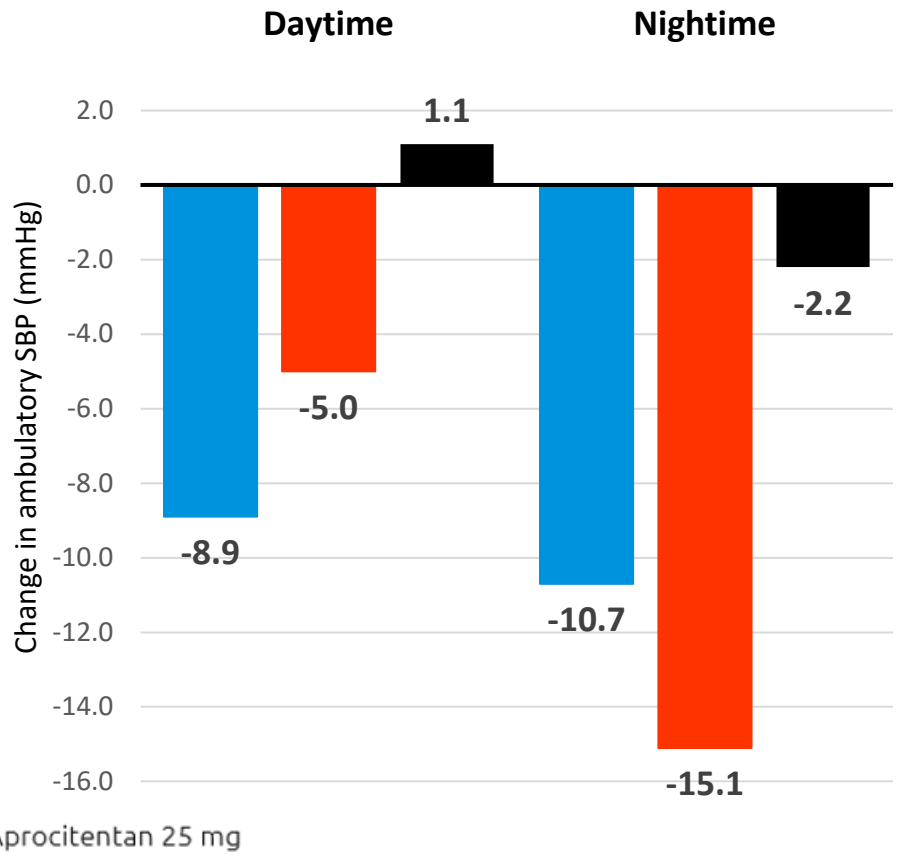
Consistent efficacy in patients with chronic kidney disease (CKD)

Large reduction in Ambulatory SBP from Baseline to Week 4

CKD stage 3a/b (n = 141)
(eGFR = 30 to <60 mL/min/1.73 m^2)



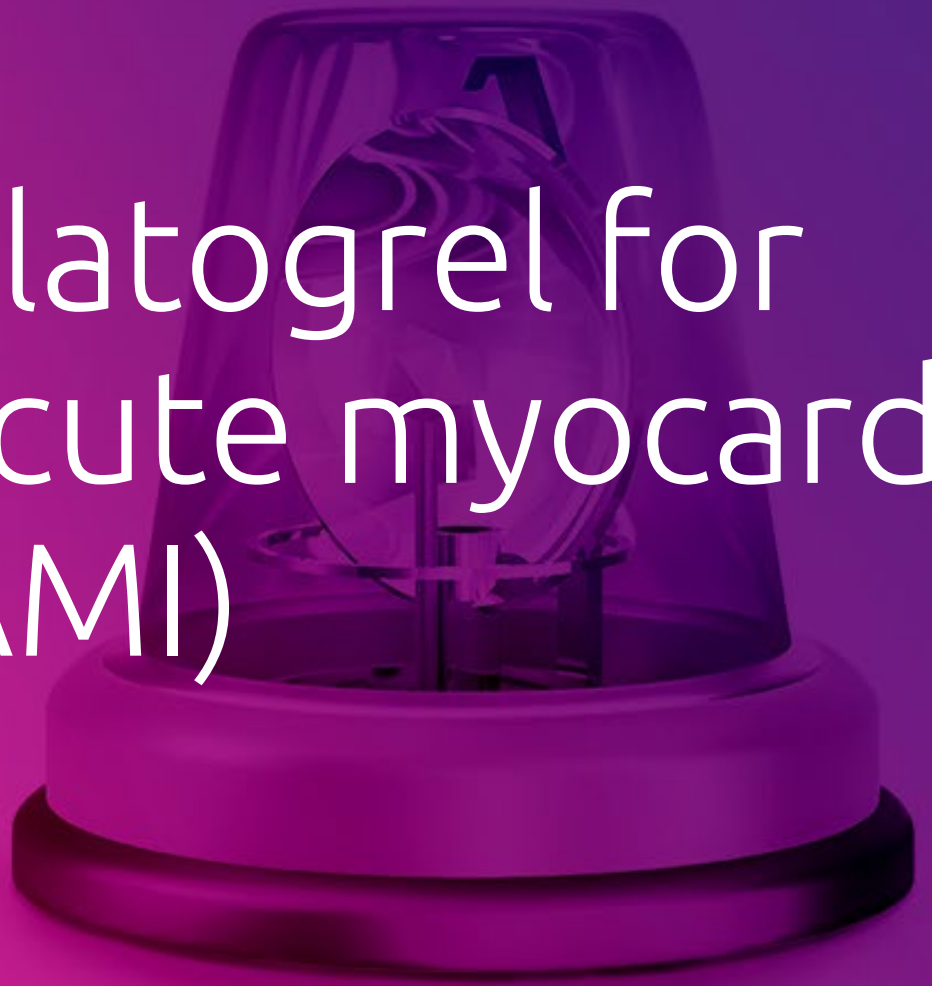
CKD stage 4 (n = 21)
(eGFR = 15 to <30 mL/min/1.73 m^2)



Placebo | Aprocitentan 12.5 mg | Aprocitentan 25 mg

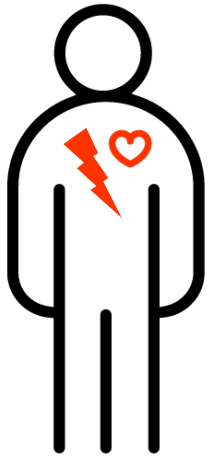
Aprocitentan is investigational, in development and not approved or marketed in any country.

SOS-AMI: Selatogrel for suspected acute myocardial infarction (AMI)



Selatogrel is investigational, in development and not approved or marketed in any country.

Selatogrel could revolutionize the management of AMI in the future

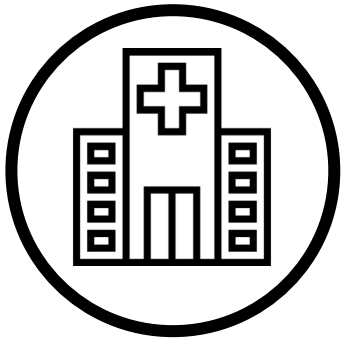


Onset of AMI symptoms

Self-administer selatogrel using autoinjector at symptom onset

Patient calls for emergency service or travels to hospital

First medical contact



Emergency medical care follow-up at hospital

Slowing or stopping of the heart attack

Early intervention leads to better short-term and long-term outcome

Selatogrel is investigational, in development and not approved or marketed in any country.

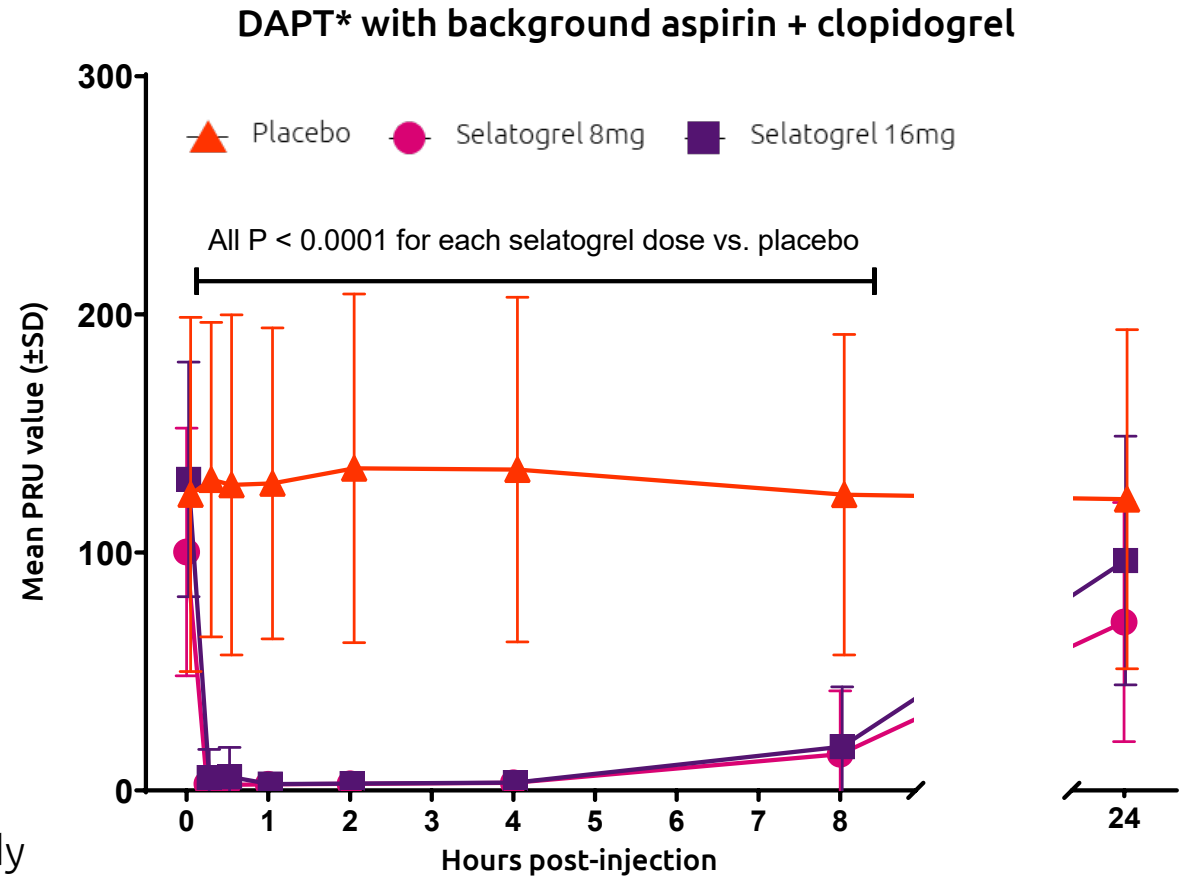
idorsia

Phase 2 clinical development

Selatogrel has a rapid PD effect following subcutaneous injection

- Studies in patients with **Chronic Coronary Syndrome and AMI** met their pharmacodynamic objectives of **significantly inhibiting platelet aggregation**.
  - Subcutaneous administration of selatogrel 8 mg and 16 mg has demonstrated a rapid onset of action, **within 15 minutes**, with the height of its effect **extending over 4-8 hours**, depending on the dose
  - Effect also obtained on top of background dual anti-platelet therapy

Data from chronic coronary syndrome study
– Consistent with results from AMI study



*DAPT = dual anti-platelet therapy

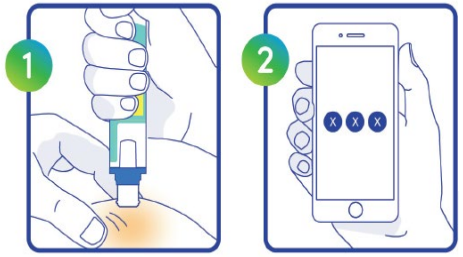
Selatogrel is investigational, in development and not approved or marketed in any country.

The big questions?

Will patients know when to inject?
Recognize the symptoms of AMI

Will patients know how and where to inject?
Instruction on use of the autoinjector

Think Heart First



Patient training is crucial

Selatogrel is investigational, in development and not approved or marketed in any country.

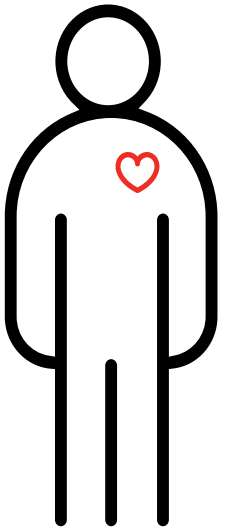
The answer is yes!

Reviewing the progress of the study shows that patients are injecting – and they are doing it early in the AMI onset

25 countries
fully approved

249 active sites
(> 500 planned)

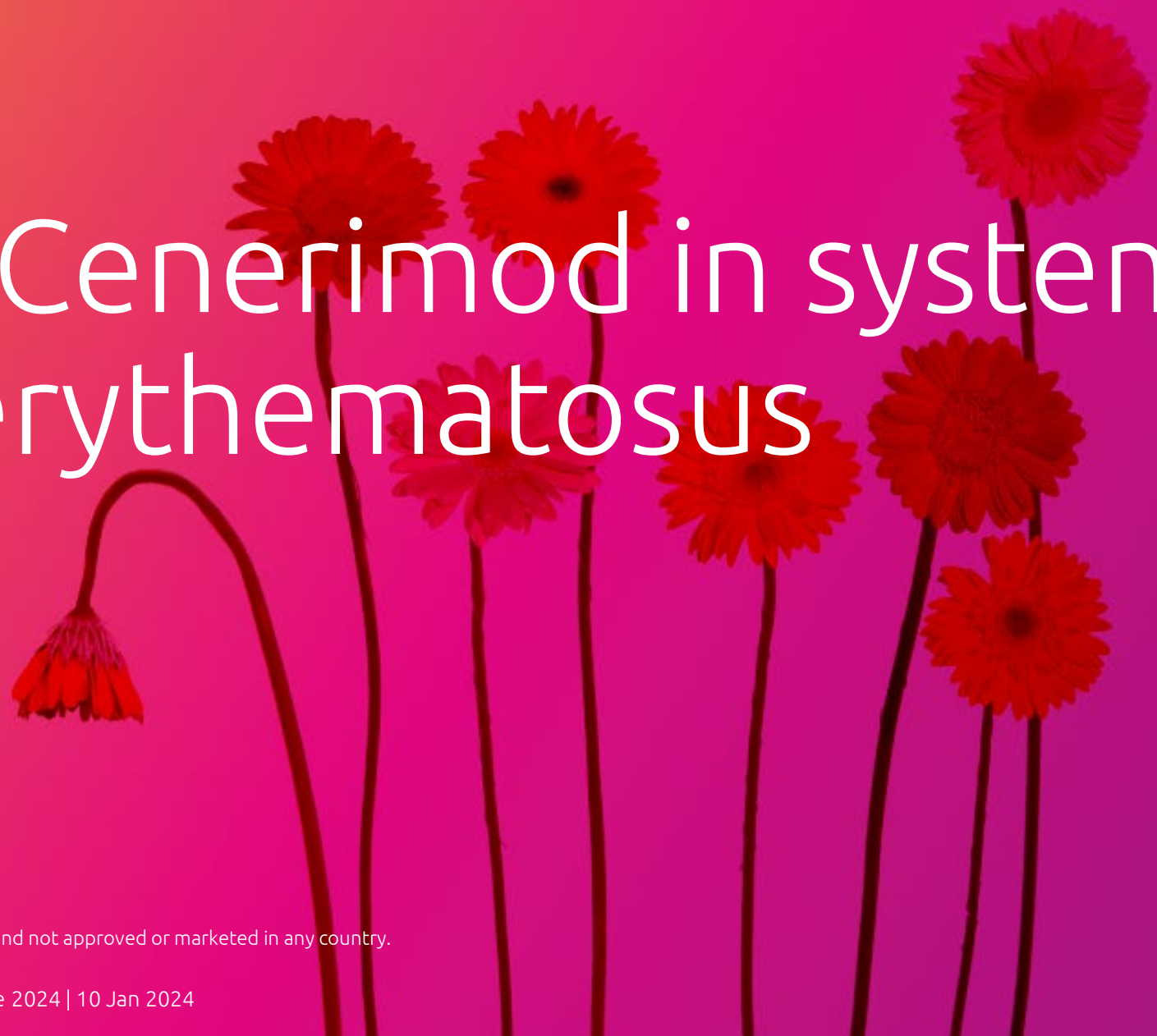
>5’500 patients randomized
40% Western Europe
36% Eastern Europe
14% USA
10% Israel



Recruitment to be initiated in China in 2024

Selatogrel is investigational, in development and not approved or marketed in any country.

OPUS: Cenerimod in systemic lupus erythematosus



Cenerimod is investigational, in development and not approved or marketed in any country.

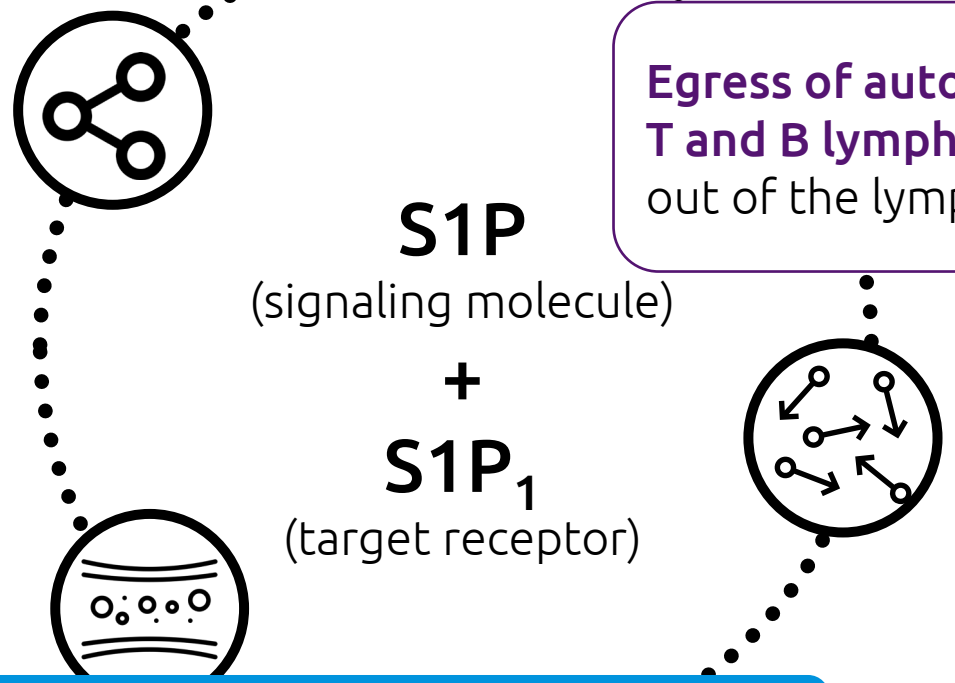
idorsia

Cenerimod perfectly suited to tackle SLE

Migration of antigen presenting cells and priming of new autoreactive lymphocytes

PREVENTION

Three key immunomodulatory properties of cenerimod combine to **break the 'vicious cycle' at multiple points**

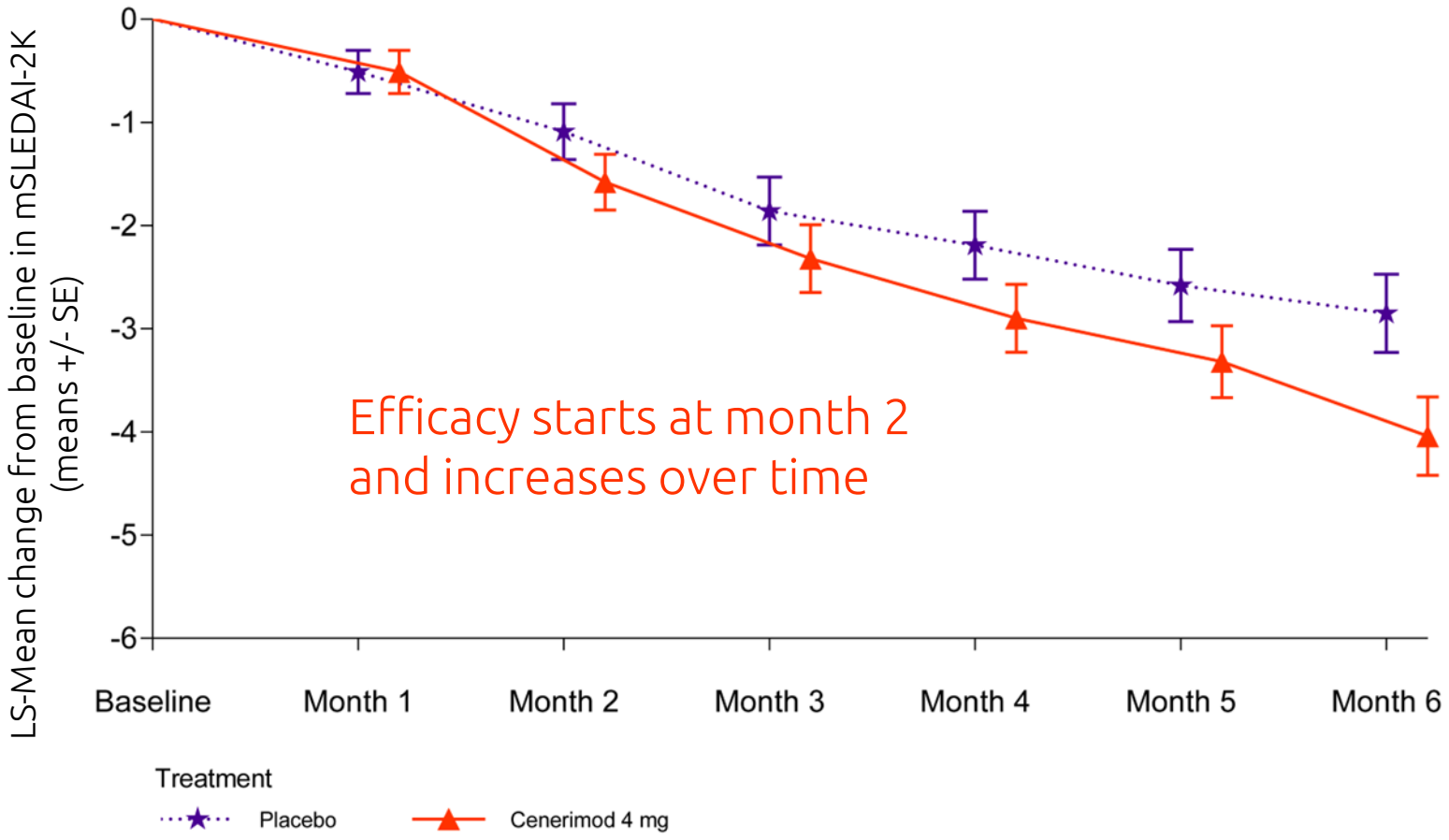


Cenerimod is investigational, in development and not approved or marketed in any country.

idorsia

Cenerimod 4 mg reduced disease activity

Primary endpoint (reduction in mSLEDAI-2K* at Month 6)



LSM change between cenerimod 4 mg and placebo at Month 6
(95% CI)

-1.19 (-2.25, -0.12),
P=0.0291

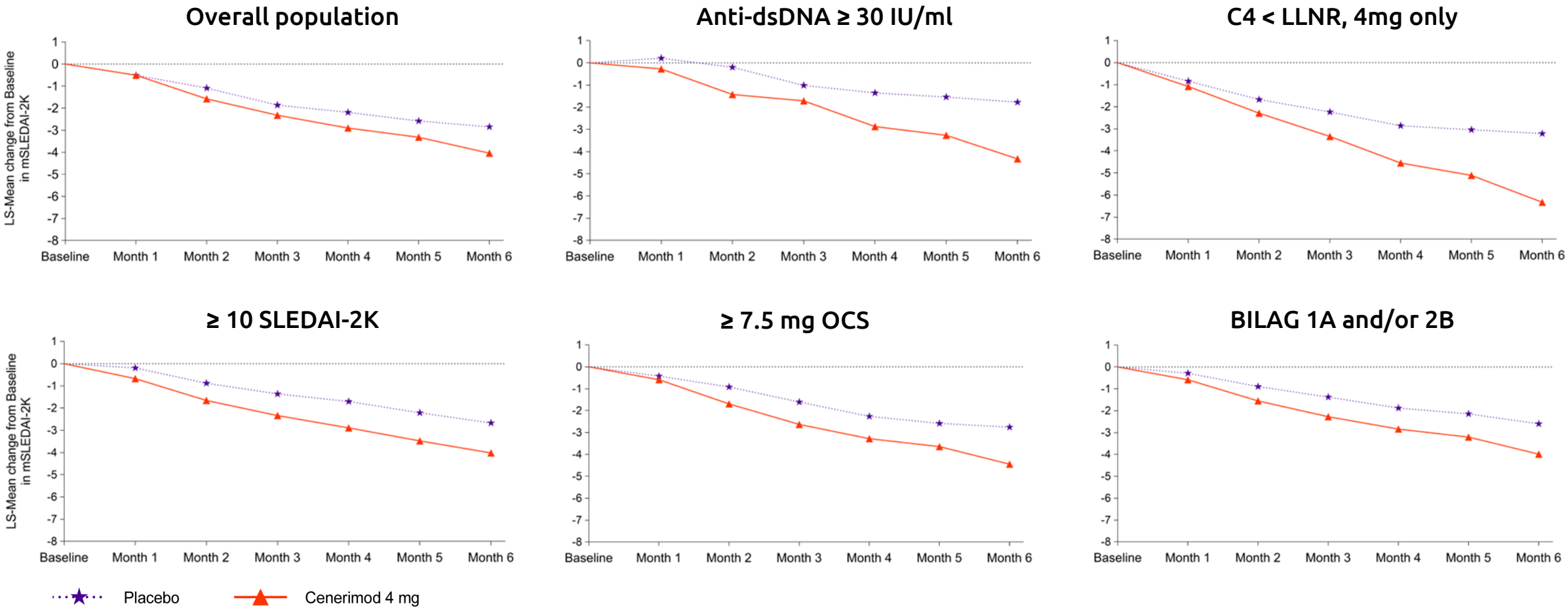
(Not statistically significant after adjusting for multiplicity)

*SLE disease activity index 2000 (SLEDAI-2K) modified to exclude leukopenia

Cenerimod is investigational, in development and not approved or marketed in any country.

idorsia

Treatment effect is increased in more severe patients



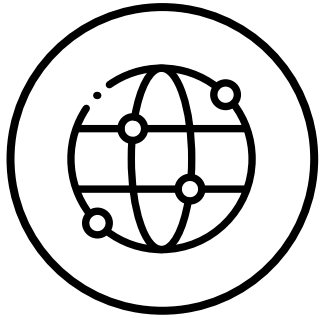
Cenerimod is investigational, in development and not approved or marketed in any country.

Innovative portfolio – largely unencumbered

Compound	Mechanism of action	Target indication	Status
QUVIVIQ™ (daridorexant)	Dual orexin receptor antagonist	Insomnia	Commercially available as QUVIVIQ in the US, Germany, Italy, Switzerland, Spain, the UK and Canada; approved in the EU; Phase 2 in pediatric insomnia – recruiting
Aprocitentan	Dual endothelin receptor antagonist	Resistant hypertension	NDA under review in the US, MAA under review in the EU, other filings in preparation
Lucerastat	Glucosylceramide synthase inhibitor	Fabry disease	Phase 3 primary endpoint not met, open label extension study ongoing
Selatogrel	$P2Y_{12}$ inhibitor	Acute myocardial infarction	Phase 3 recruiting
Cenerimod	$S1P_1$ receptor modulator	Systemic lupus erythematosus	Phase 3 recruiting
ACT-1004-1239	ACKR3 / CXCR7 antagonist	Multiple sclerosis and other demyelinating diseases	Phase 2 in preparation
Sinbaglustat	GBA2/GCS inhibitor	Rare lysosomal storage disorders	Phase 1 complete
ACT-1014-6470	C5aR1 antagonist	Immune-mediated disorders	Phase 1
ACT-777991	CXCR3 antagonist	Recent-onset Type 1 diabetes	Phase 1
IDOR-1117-2520	Undisclosed	Immune-mediated disorders	Phase 1
IDOR-1134-2831	Synthetic glycan vaccine	*Clostridium difficile* infection	Phase 1 in preparation

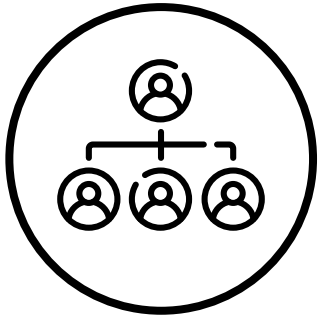
QUVIVIQ: APAC ex-China rights licensed to Sosei-Heptares and Mochida, China and Hong Kong rights licensed to Simcere
ACT-709478: Worldwide rights licensed to Neurocrine Biosciences.

Adapting the company to create sustainable value



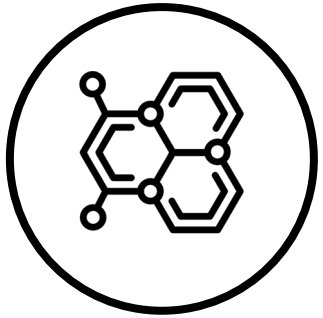
Adapting global presence

Sale of Idorsia Japan and South Korea



Adapting workforce

Reduction at all levels of the company



Adapting portfolio

Stopping or partnering R&D assets

Raise cash

Extending cash runway beyond Q1 2024

2024: Fund Idorsia while retaining shareholder value