Financial Reporting

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.

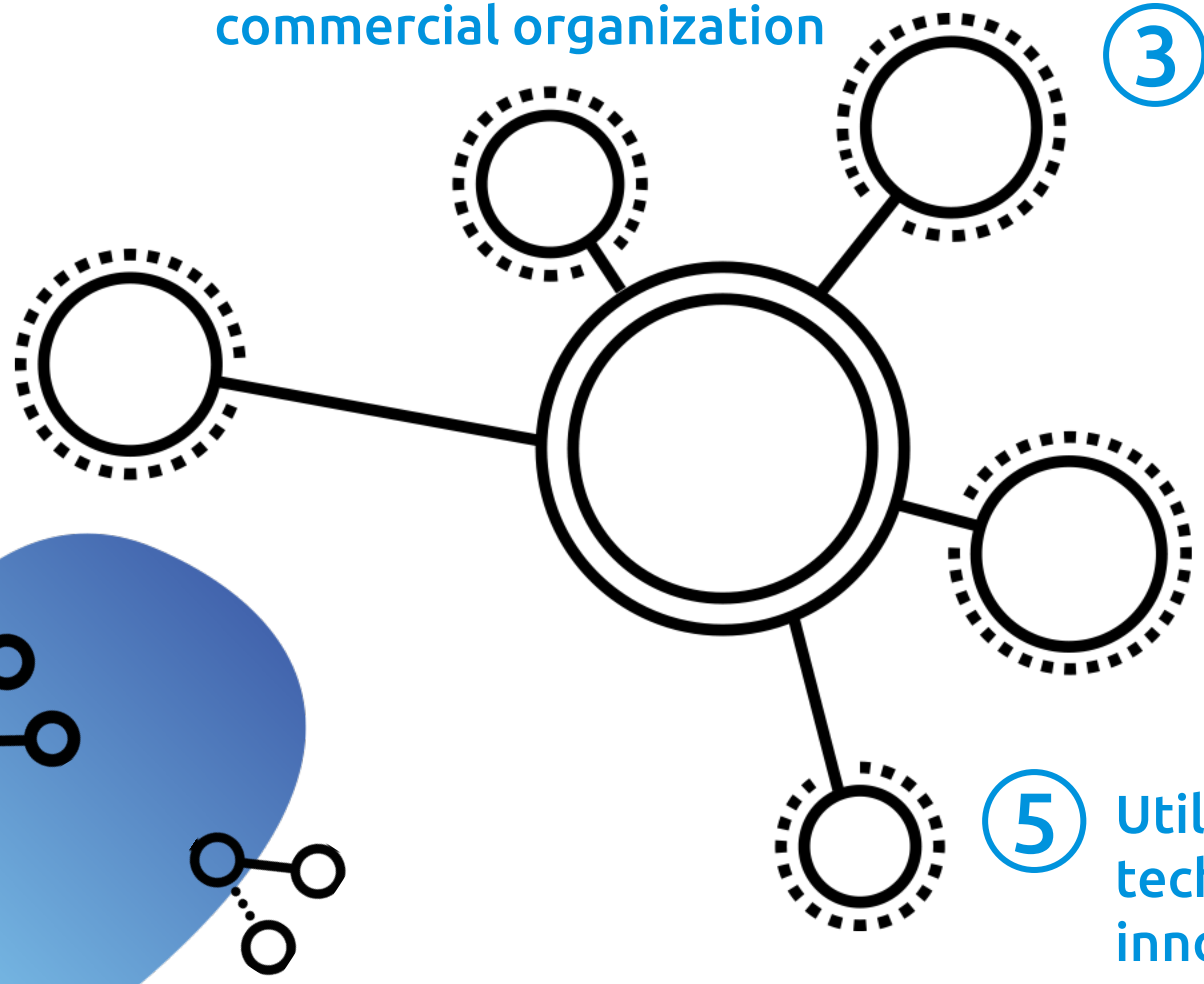
"Our transformation to a fully-fledged biopharmaceutical company, including commercial capabilities, is happening now!"

Jean-Paul Clozel
Chief Executive Officer

Our Strategic Priorities

Our mid-term key priorities to achieve long-term success:

1. Deliver at least three products to market
2. Build a world-class commercial organization
3. Bring Idorsia to sustainable profitability
4. Fuel our pipeline with new discoveries
5. Utilize state-of-the-art technologies to drive innovation



What we have achieved in the first 5 years

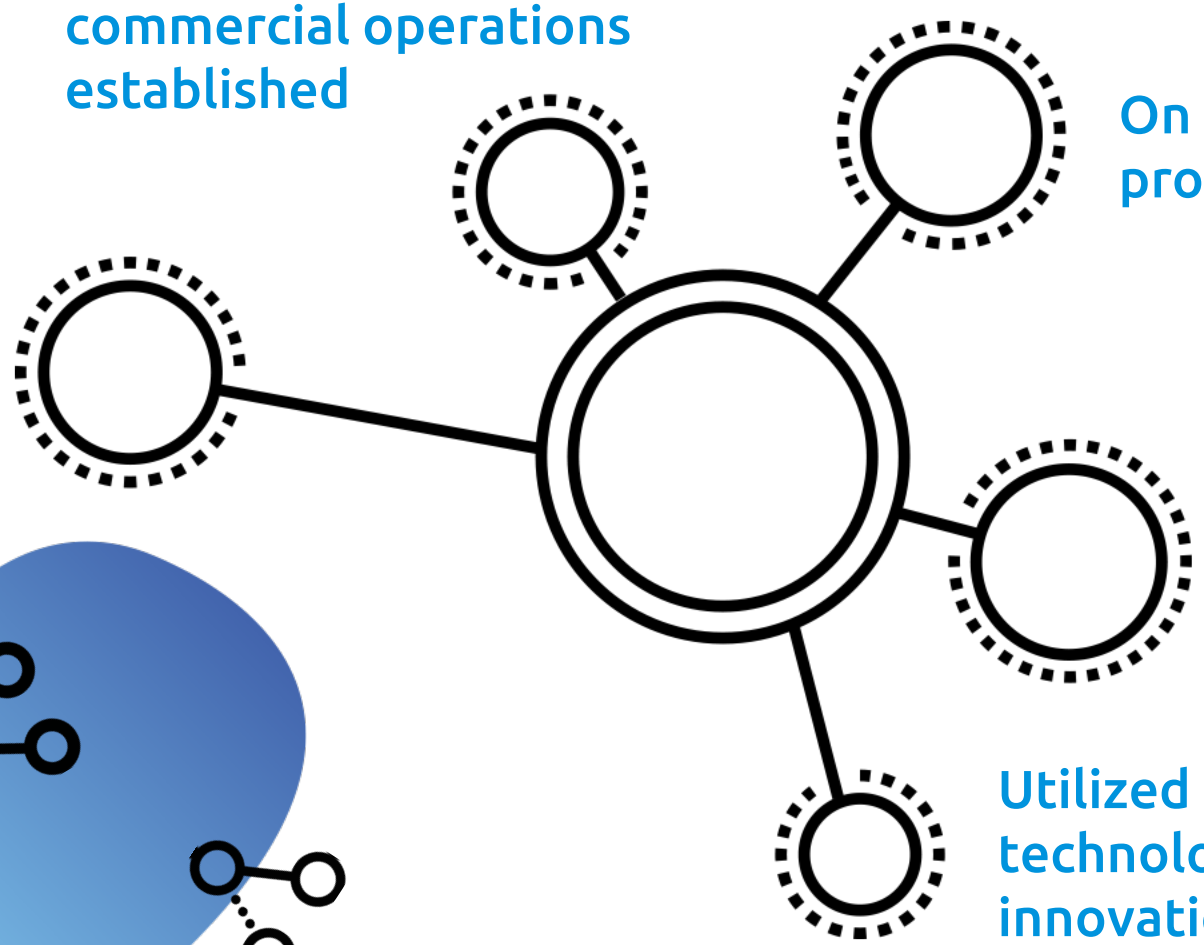
US, Japan, and EUCAN commercial operations established

On the path to profitability by 2025

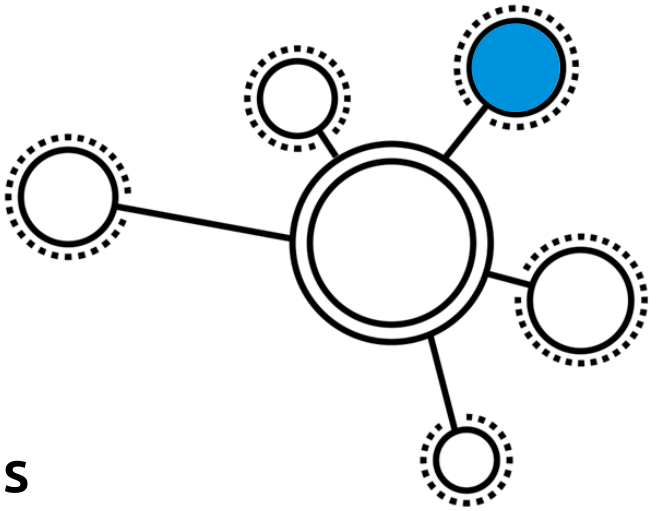
Delivered 2 products to market, QUVIVIQ™ in the US and PIVLAZ ™ in Japan

Continuously advanced our clinical pipeline

Utilized state-of-the-art technologies and driven innovation



Bring Idorsia to sustainable profitability: Our strategy



Revenue from our commercial products

- QUVIVIQ / daridorexant
- PIVLAZ / clazosentan
- Lucerastat
- Cenerimod
- Selatogrel

Revenue from milestones and royalty streams

- Ponvory™ / ponesimod
- Aprocitentan
- T-type calcium channel blocker
- Vamorolone

“I am confident that the positive momentum will continue to build.”

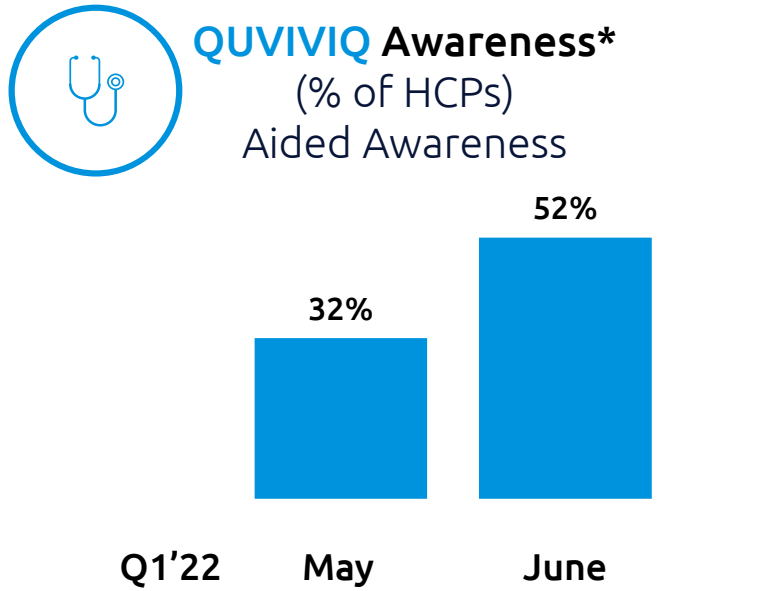
Simon Jose
Chief Commercial Officer

QUVIVIQ (daridorexant) launched in the US in May 2022 – awareness is growing

QUVIVIQ Launched in May

QUVIVIQ™
daridorexant IV 25mg, 50mg tablets

HCP Awareness is growing quickly

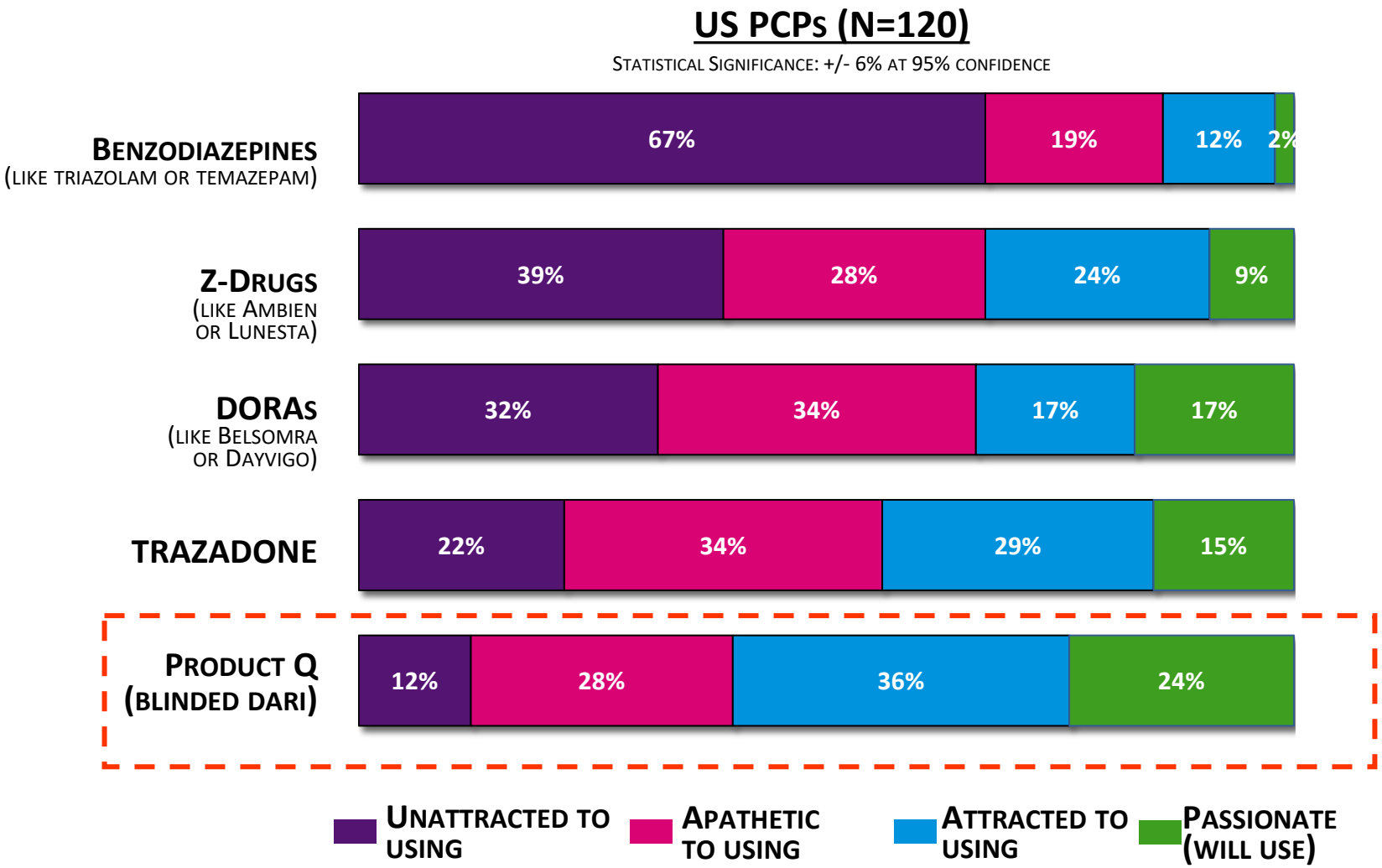


Survey conducted after 34 days of field activity

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

Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission. Daridorexant is under review in Switzerland and Canada.

Our pre-launch research showed the strength of our product profile in the market…



…and feedback in the early days has been positive

QUVIVIQ daridorexant IV 25mg, 50mg tablets

"Patient said that after taking QUVIVIQ he woke up in a panic thinking he had overslept because he hadn't slept that long in quite awhile!" – **HCP Feedback**

"Patient called to report she was able to be a parent on QUVIVIQ. When her toddler woke her up, she was able to care for her child and return to sleep" – **HCP Feedback**

"Patient said it worked faster and helped him sleep better [than Dayvigo]…noticed he was more alert and less sleepy the next morning" – **Sleep Specialist Feedback**

"Patient has been suffering from insomnia for several years and no other medication has helped. After QUVIVIQ he stated he had the best sleep in several years and felt refreshed the next day – **HCP Feedback**

Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission. Daridorexant is under review in Switzerland and Canada.

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Supporting patient access and generating demand

QUVIVIQ daridorexant IV 25mg, 50mg tablets

0.4

CHF million net sales in Q2 2022

Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission. Daridorexant is under review in Switzerland and Canada.

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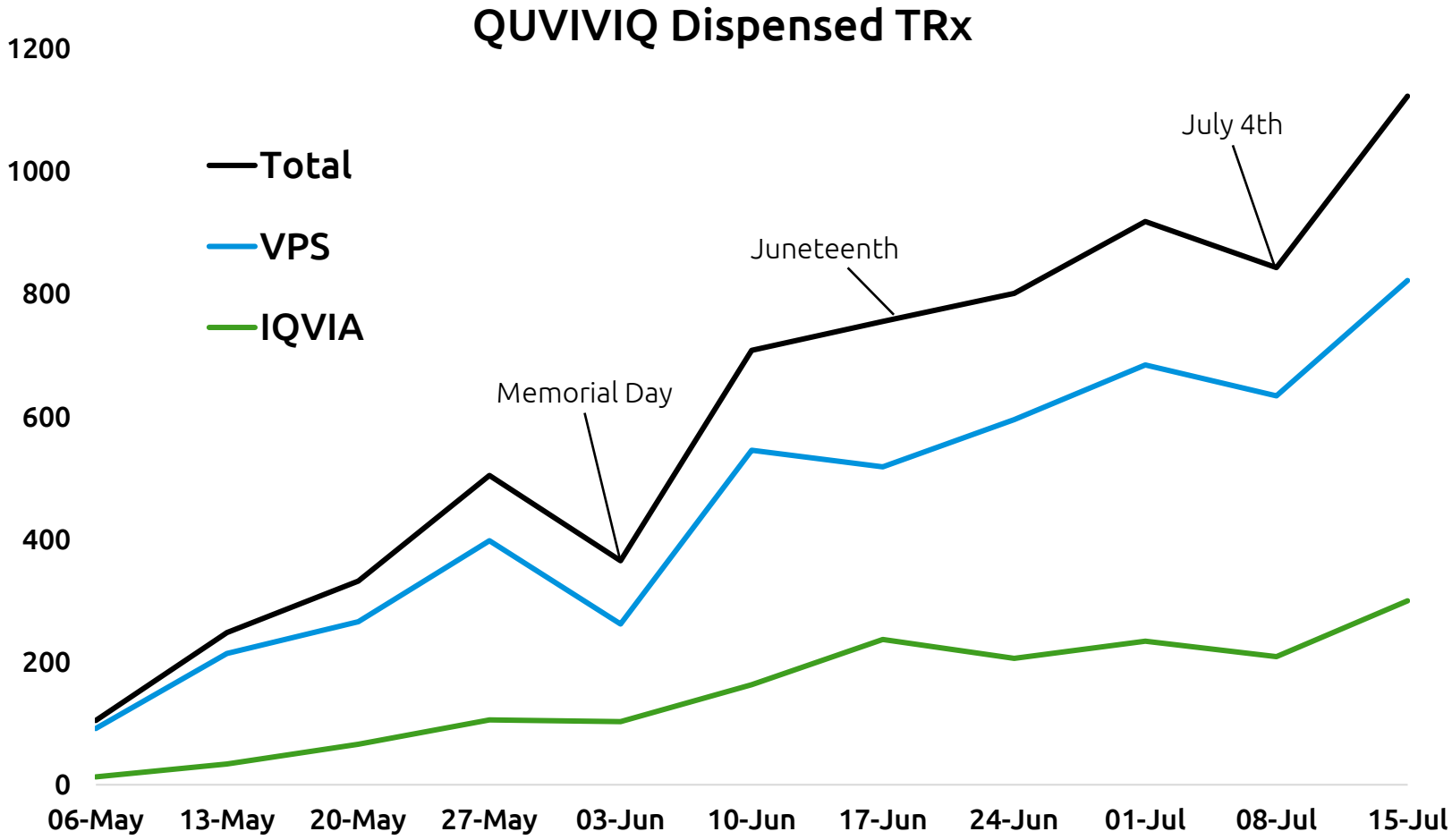
Dispensed prescriptions since launch



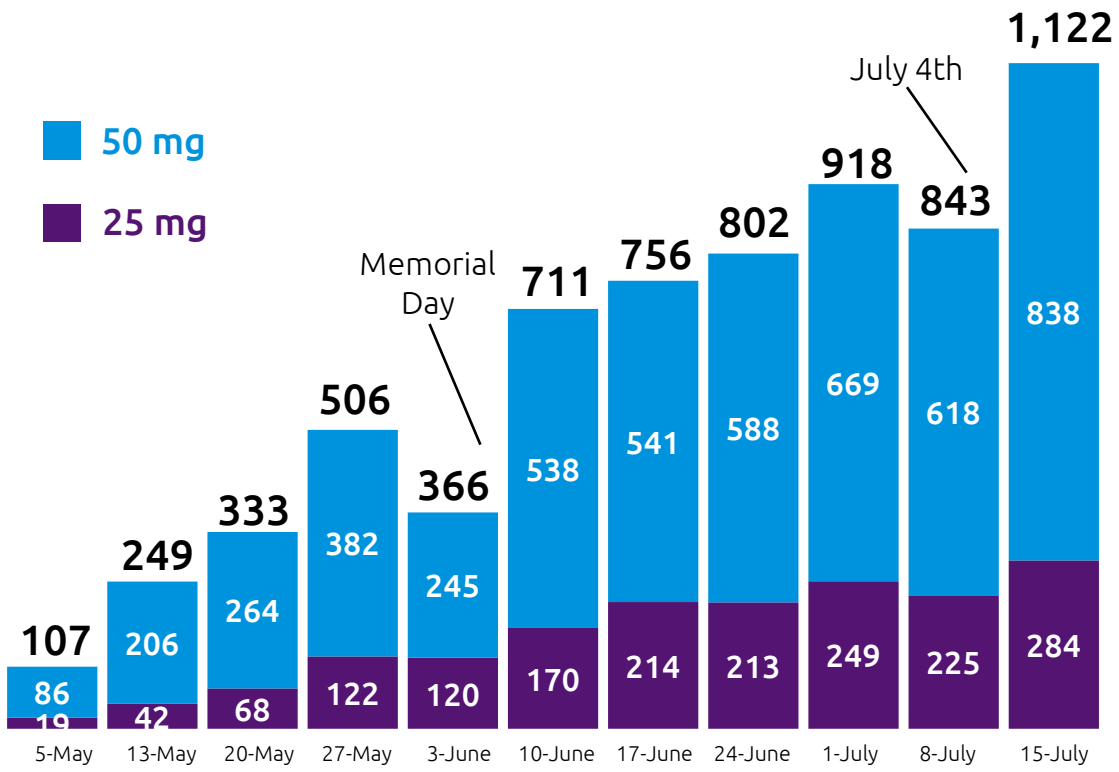
Source: IQVIA + vitaCare (VPS) dispenses through 2022-07-15

Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission. Daridorexant is under review in Switzerland and Canada.

Demand is growing – along with our writer base

~75% of scripts written for **50mg** dose
~60% scripts written with **1+ refill**

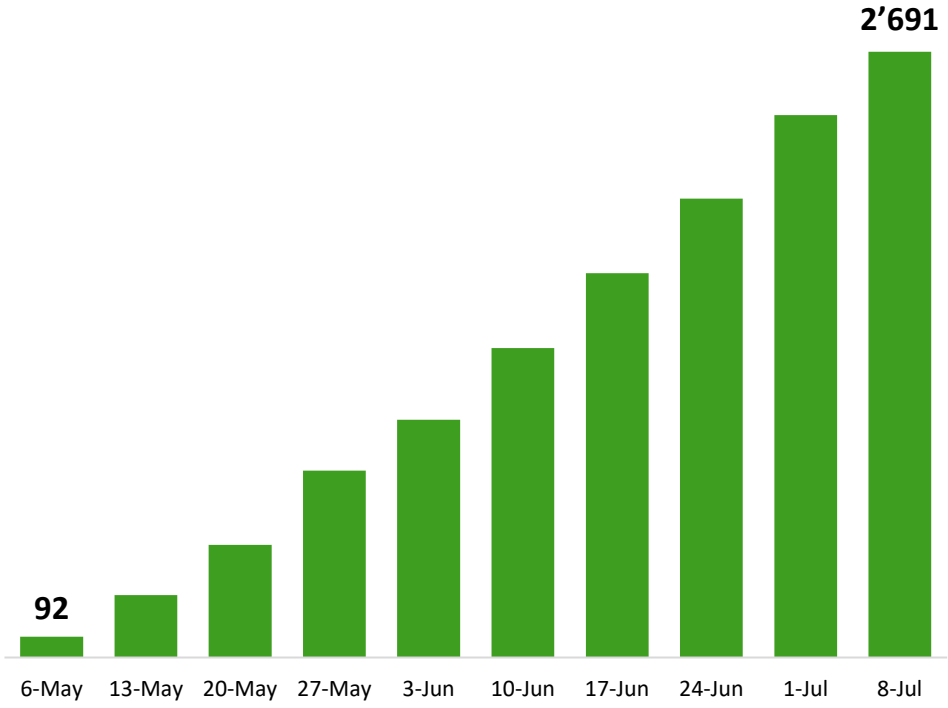
Weekly Dispensed TRx by strength



Source: IQVIA + vitaCare dispenses through 2022-07-15

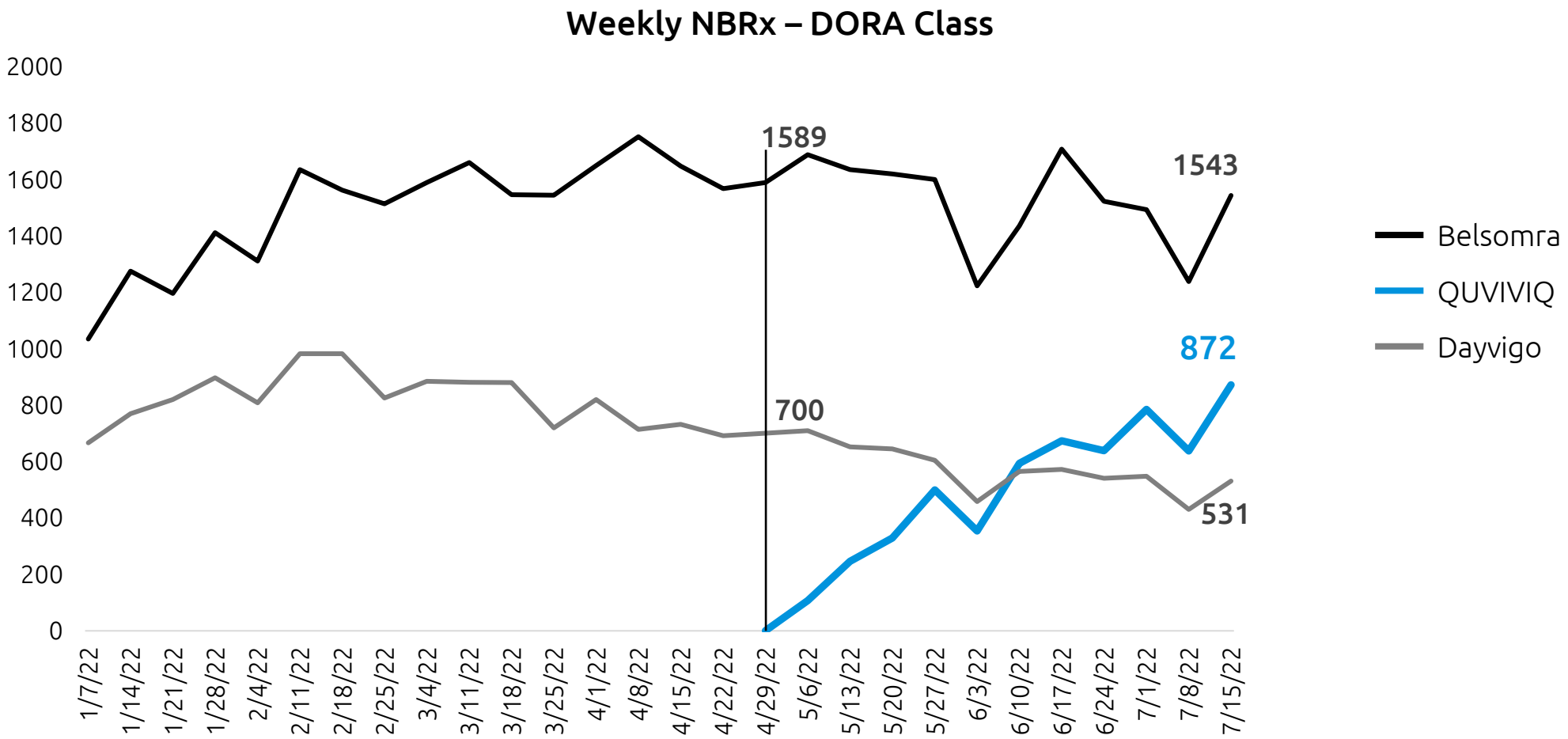
2'691 unique writers through July 8

Cumulative QUVIVIQ Writers



Source: IQVIA + vitaCare dispenses through 2022-07-8 (additional 1 week lag for subnational data)

QUVIVIQ quickly tracking to be the leading DORA in NBRx



Source: IQVIA Market Dynamic Audit through 7/15/2022 + VPS New Fills

Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission. Daridorexant is under review in Switzerland and Canada.

Momentum building catalysts coming soon

Celebrity DTC campaigns ramping up late summer

Taye Diggs

- Website and social channels launched
- Earned media (e.g., *Good Day New York*, *Essence* Magazine)
- DTC TV planned for early fall

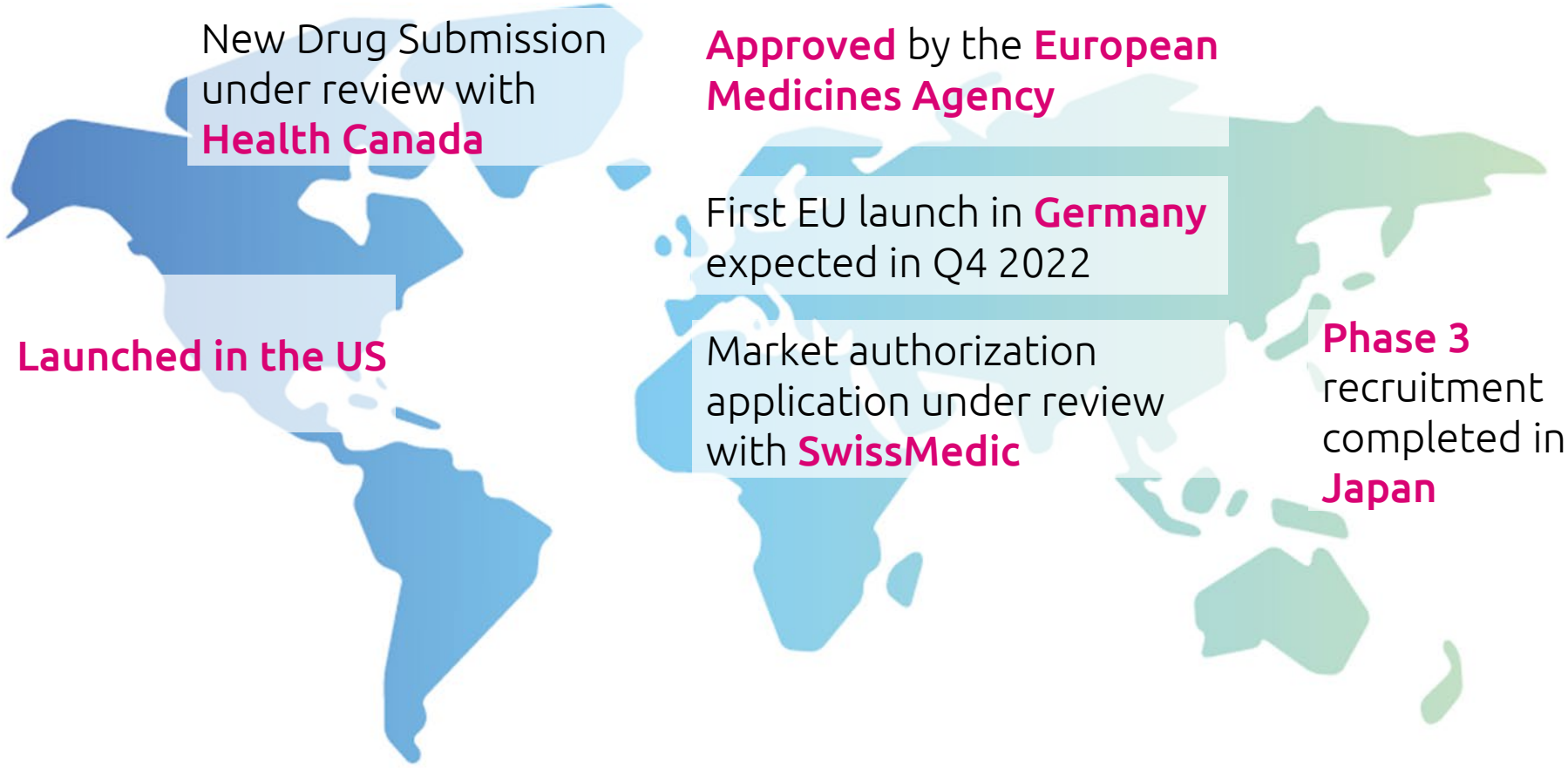
Lindsey Vonn

- Website and social channels launched
- Earned media (e.g. *TODAY* show, *PEOPLE* magazine)
- DTC TV planned for late summer

DTC = Direct To Consumer

Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission. Daridorexant is under review in Switzerland and Canada.

On track to become a global brand

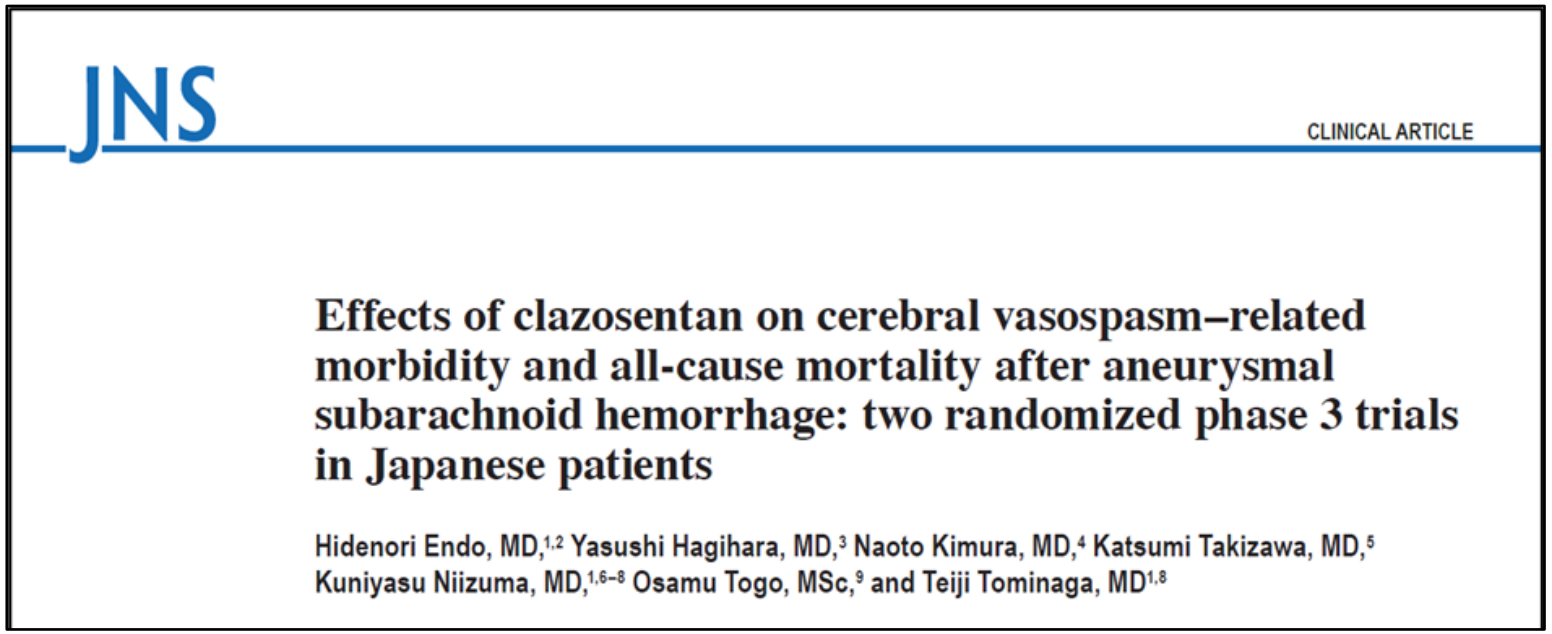


Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission. Daridorexant is under review in Switzerland and Canada.

PIVLAZ (clazosentan) launched in Japan in April 2022

PIVLAZ clazosentan

Clazosentan is only approved in Japan under the tradename PIVLAZ and is investigational, in development and not approved or marketed in any other country.



JNS

CLINICAL ARTICLE

Effects of clazosentan on cerebral vasospasm–related morbidity and all-cause mortality after aneurysmal subarachnoid hemorrhage: two randomized phase 3 trials in Japanese patients

Hidenori Endo, MD,[1,2] Yasushi Hagihara, MD,[3] Naoto Kimura, MD,[4] Katsumi Takizawa, MD,[5] Kuniyasu Niizuma, MD,[1,6–8] Osamu Togo, MSc,[9] and Teiji Tominaga, MD[1,8]

PIVLAZ clazosentan

"Clazosentan is the **only innovation in more than 20 years** for the prevention of cerebral vasospasm after SAH treatment and the associated new cerebral infarctions and ischemic symptoms. I believe we can **change the lives of many patients** suffering from this unpredictable and devastating condition"

Professor Teiji Tominaga, M.D., Ph.D.

Clazosentan is only approved in Japan under the tradename PIVLAZ and is investigational, in development and not approved or marketed in any other country.

idorsia

Positive early momentum

PIVLAZ clazosentan

11.4

CHF million net sales in Q2 2022

~60%

of target accounts have ordered

~10%

of aSAH patients treated with PIVLAZ in June*

* Based on estimated incidence of aSAH in Japan

Clazosentan is only approved in Japan under the tradename PIVLAZ and is investigational, in development and not approved or marketed in any other country.

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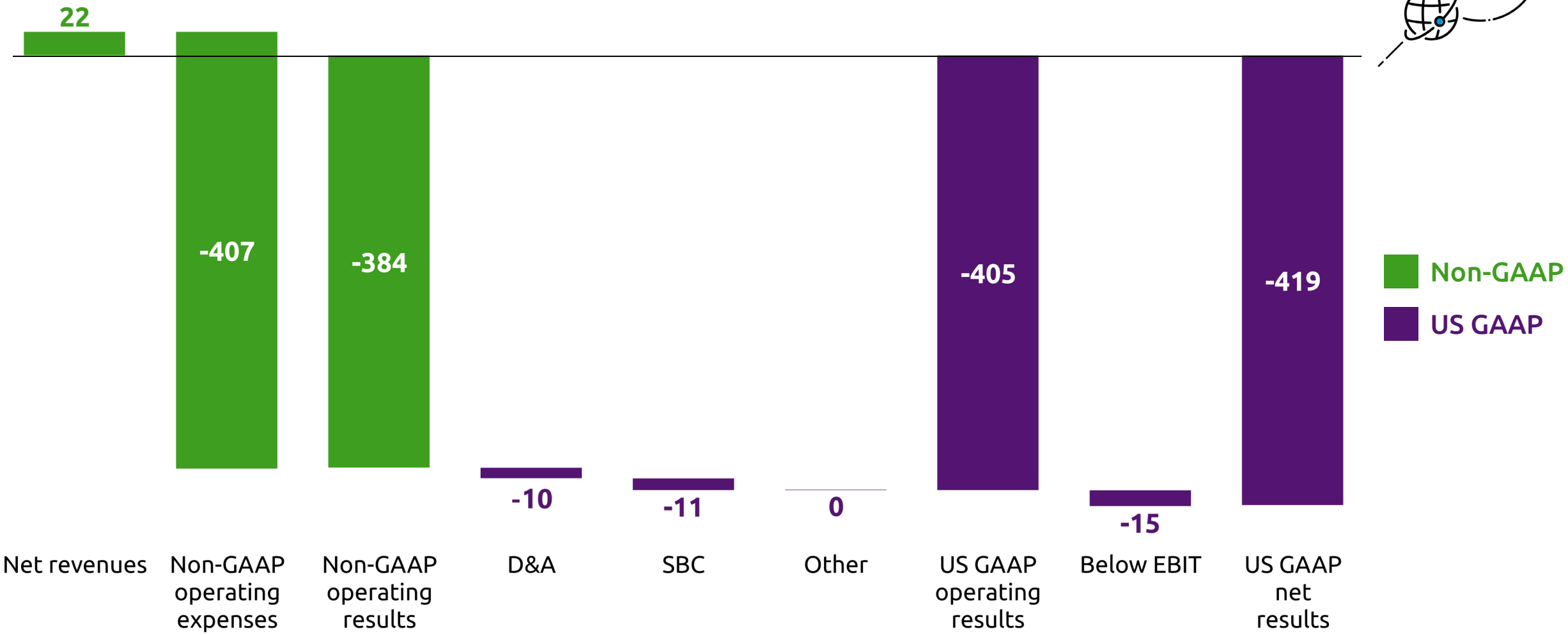
“We remain confident that we will be able to raise further cash without accessing the equity markets.”

André C. Muller
Chief Financial Officer

US GAAP net results

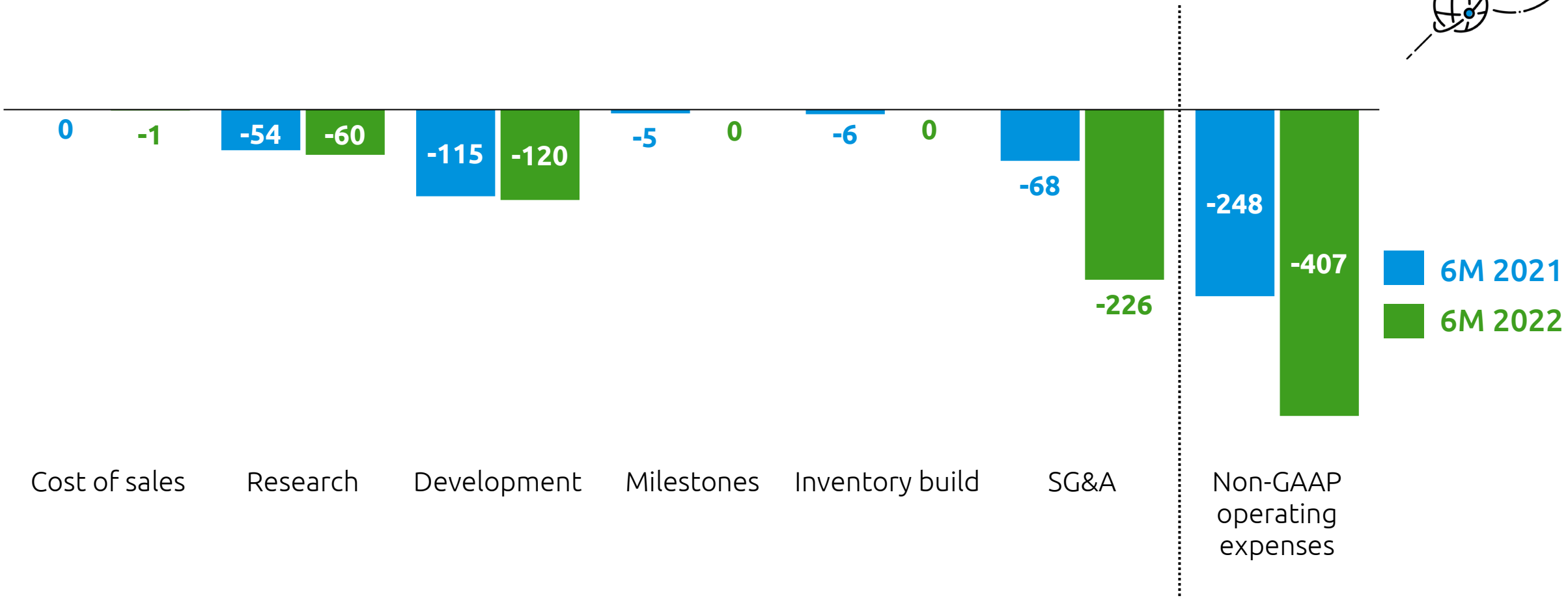
in CHF millions, rounding differences may occur



Financial results as of Jun 30, 2022

Non-GAAP operating expenses

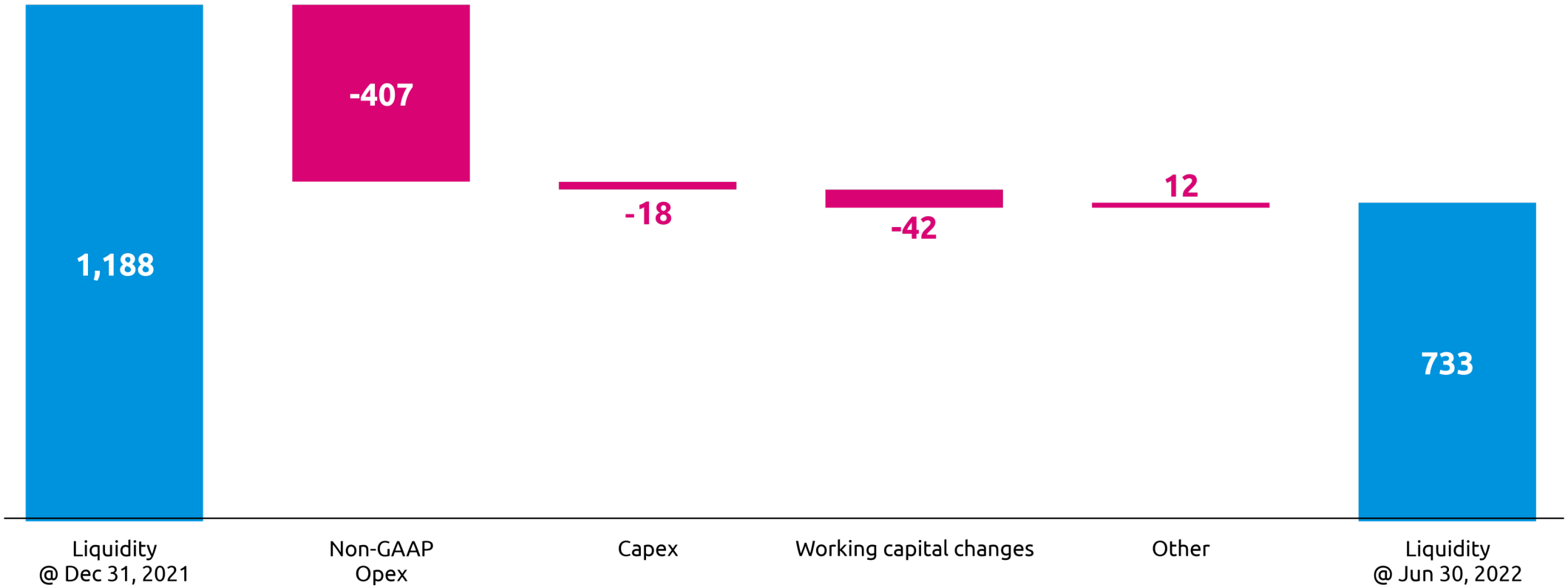
in CHF millions, rounding differences may occur



Financial results as of Jun 30, 2022

Cash flow

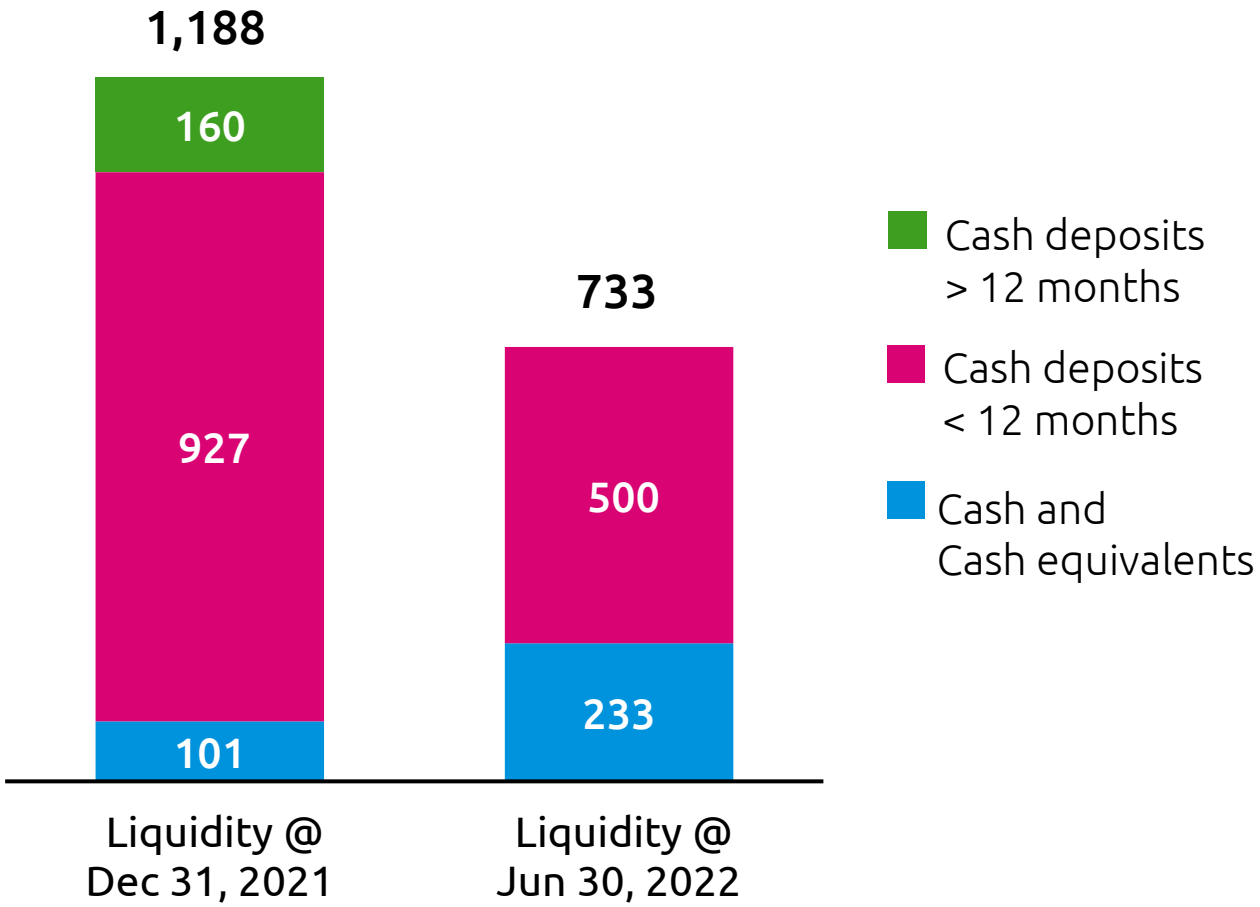
in CHF millions, rounding differences may occur

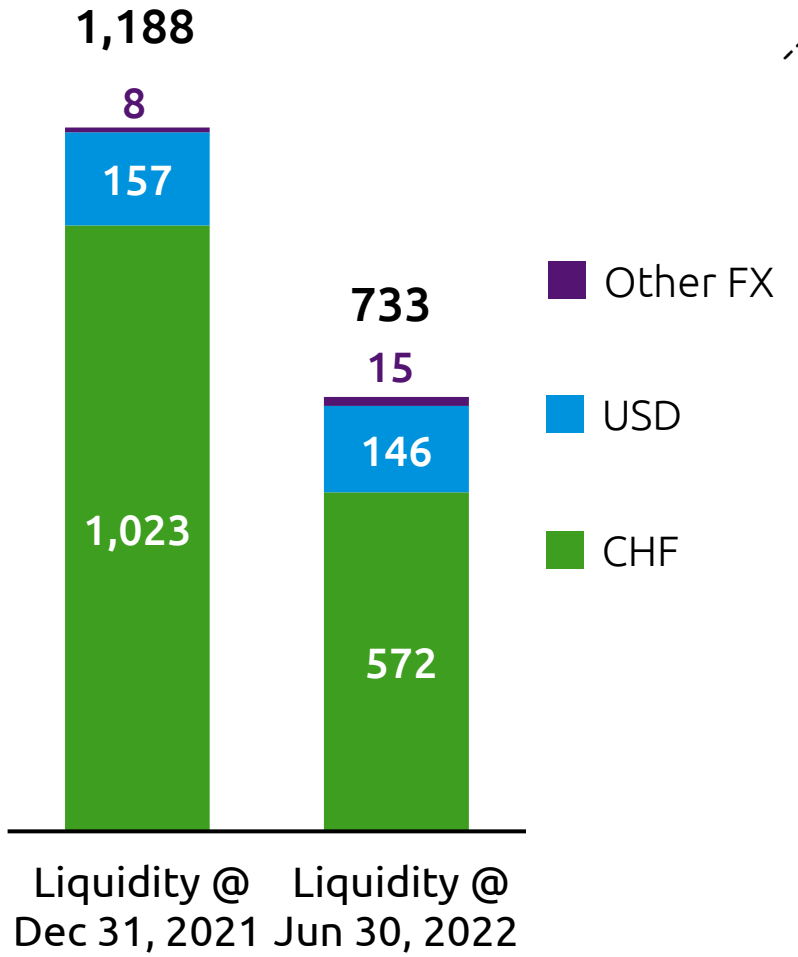


Financial results as of Jun 30, 2022

Liquidity

in CHF millions, rounding differences may occur





Financial results as of Jun 30, 2022

Financial Guidance for 2022*

US GAAP operating loss of around **CHF 840 million** and non-GAAP operating loss of around **CHF 785 million**

*Excluding unforeseen events
Non-GAAP metrics do not include Depreciation and Amortization, and Shared-Based Compensation

Profitability target

The company is committed to become profitable and expects to reach this goal in 2025 with annual net sales above CHF 1 billion

Based on:

- **Daridorexant (US + EU4 + UK + Canada + Switzerland)**
- **Clazosentan Japan**

Excluding unforeseen events

“An innovative pipeline is key for the future of Idorsia.”

Jean-Paul Clozel
Chief Executive Officer

Idorsia's growth potential

Compound	Mechanism of Action	Target Indication	Status
Daridorexant	Dual orexin receptor antagonist	Insomnia	Launched as QUVIVIQ in the US. Approved in the EU. Under review in Switzerland and Canada. Phase 3 in Japan – recruitment complete. Phase 2 in pediatric insomnia – recruiting.
Clazosentan	Endothelin receptor antagonist	Cerebral vasospasm associated with aneurysmal subarachnoid hemorrhage	Launched as PIVLAZ in Japan. Global Phase 3 – recruitment complete.
Aprocitentan*	Dual endothelin receptor antagonist	Resistant hypertension management	Phase 3 successful – filing by end 2022
Lucerastat	Glucosylceramide synthase inhibitor	Fabry disease	Phase 3 – primary endpoint not met Open Label Extension study ongoing
Selatogrel	$P2Y_{12}$ receptor antagonist	Suspected acute myocardial infarction	Phase 3 recruiting
Cenerimod	$S1P_1$ receptor modulator	Systemic lupus erythematosus	Phase 3 in preparation
ACT-539313	Selective orexin 1 receptor antagonist	Under evaluation	–
ACT-1004-1239	ACKR3 / CXCR7 antagonist	Multiple Sclerosis	Phase 2 in preparation
Sinbaglustat	GBA2/GCS inhibitor	Rare lysosomal storage disorders	Phase 1 complete
ACT-1014-6470	-	Immunology	Phase 1
ACT-777991	-	Immunology	Phase 1

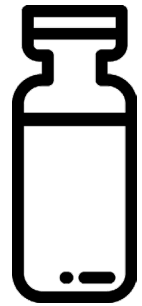
* In collaboration with Janssen Biotech to jointly develop aprocitentan, Janssen Biotech has sole commercialization rights worldwide.

Neurocrine Biosciences has a global license to develop and commercialize ACT-709478 (NBI-827104), Idorsia's novel T-type calcium channel blocker. ACT-709478 is currently investigated in two Phase 2 studies for the treatment of a rare form of pediatric epilepsy and essential tremor.

Aprocitentan Phase 3 study “PRECISION” – all primary and secondary endpoints met

In patients with resistant hypertension, despite at least triple combination anti-hypertensive therapy:

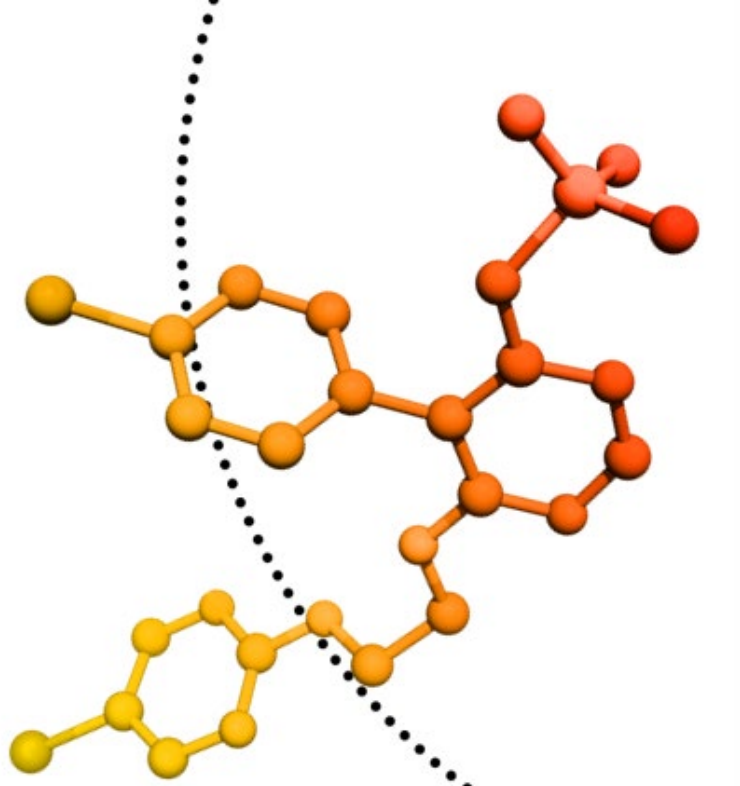
1. **aprocitentan reduces blood pressure** compared to placebo by week 4 of treatment
2. the effect is **maintained** and **confirmed over a period of 48 weeks**
3. the effect was observed in subgroups of patients known to be difficult to treat
4. aprocitentan is **generally well tolerated** with **no major safety** concerns



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

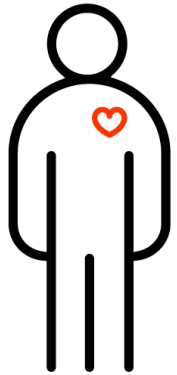
Aprocitentan for difficult-to-control hypertension

New mode of action in systemic hypertension



Next steps

- **File the NDA with the US FDA by the end of 2022** – closely followed by other health authorities
- Share data through **scientific presentation** and **peer-reviewed publications**
- Collaborate with J&J, who is in charge of the **commercial launch**



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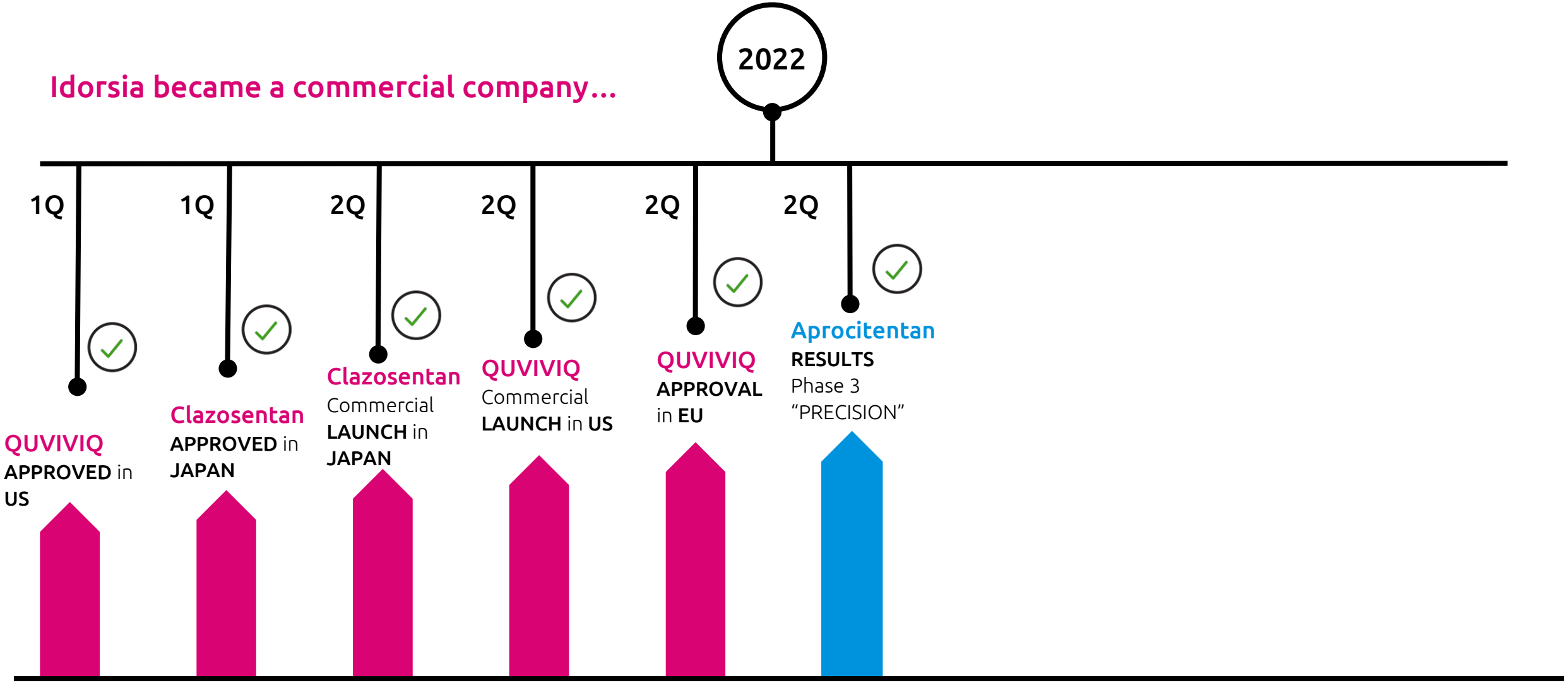
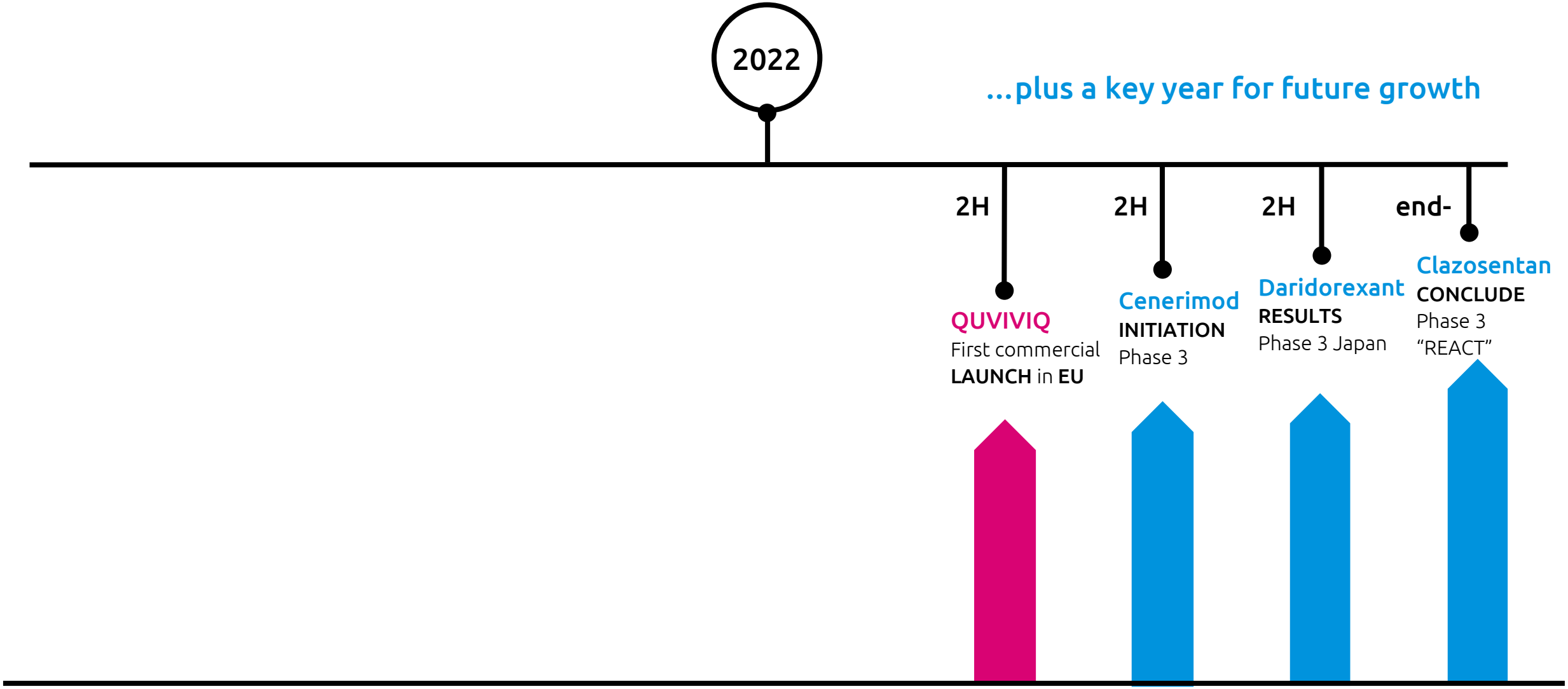
2022 is a transformative year for Idorsia



2022 is a transformative year for Idorsia



Idorsia

Idorsia – Be prepared for more