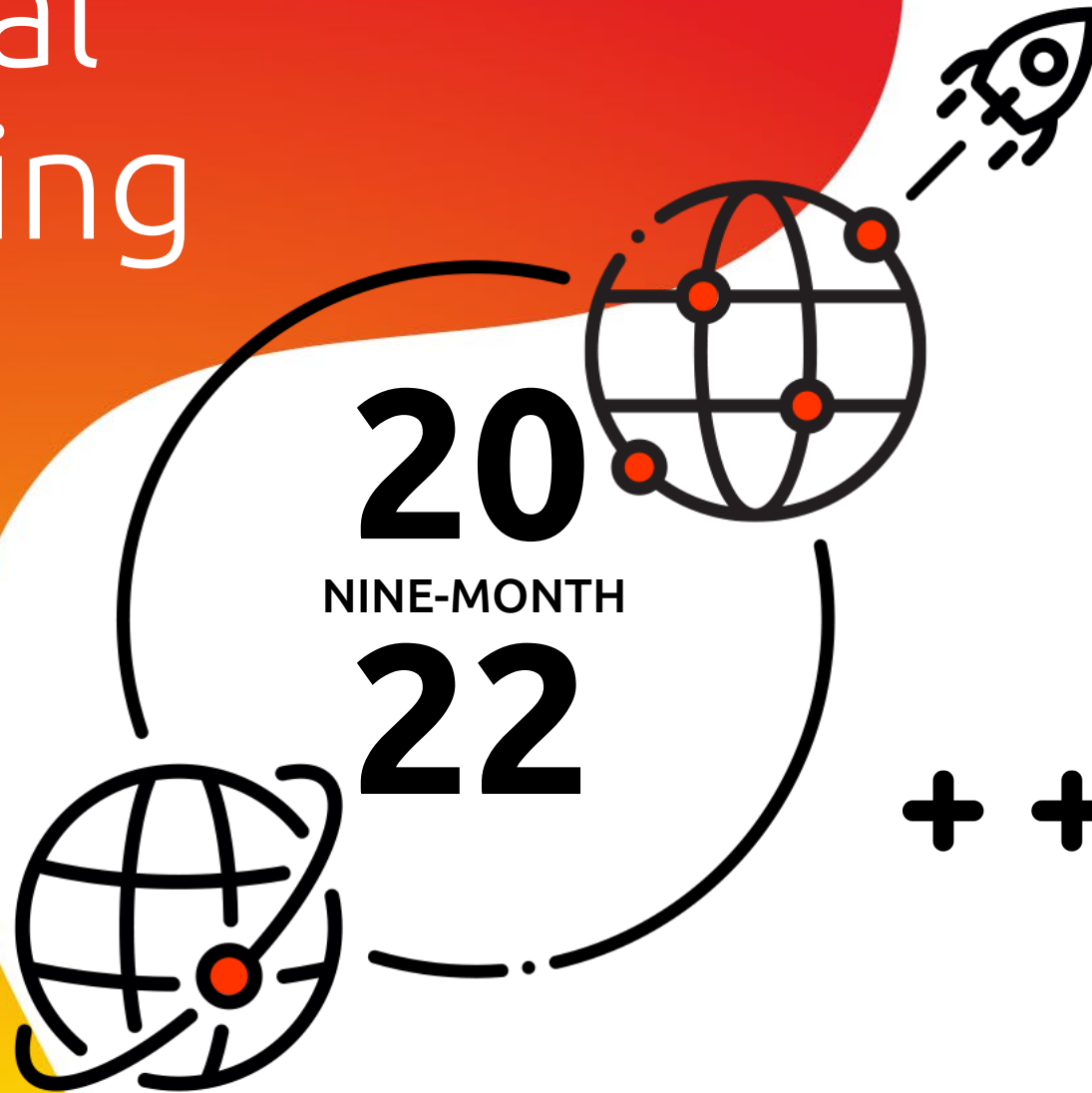
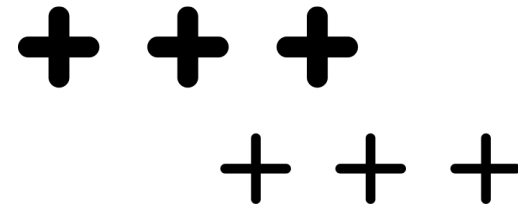


Financial Reporting

20
NINE-MONTH
22



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 is making great progress with the transformation into a commercial company.”

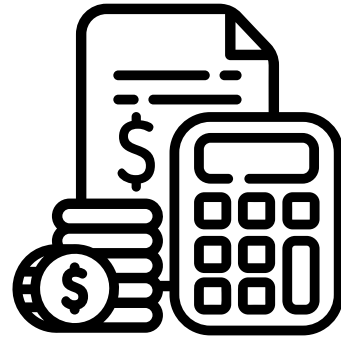
Jean-Paul Clozel
Chief Executive Officer

Highlights



Commercial

- QUVIVIQ™ (daridorexant) becoming a global brand
- PIVLAZ™ (clazosentan) changing the treatment paradigm in Japan



Financial

- Sale & leaseback agreement
- Other non-dilutive measures under evaluation



Research & Development

- Phase 3 with aprocitentan to be presented at AHA
- Phase 2b with cenerimod to be presented at ACR



“The growth in demand of QUVIVIQ in the US means that we are close to becoming the leading branded insomnia medication in new-to-brand prescriptions.”

Simon Jose
Chief Commercial Officer



QUVIVIQ (daridorexant) launched in the US in May 2022



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

Daridorexant is only available in the US under the tradename QUVIVIQ. Market authorization has been granted by the European Commission and subsequently by the Medicines and Healthcare products Regulatory Agency in Great Britain. Daridorexant is under review in Switzerland and Canada.

Supporting patient access and generating demand



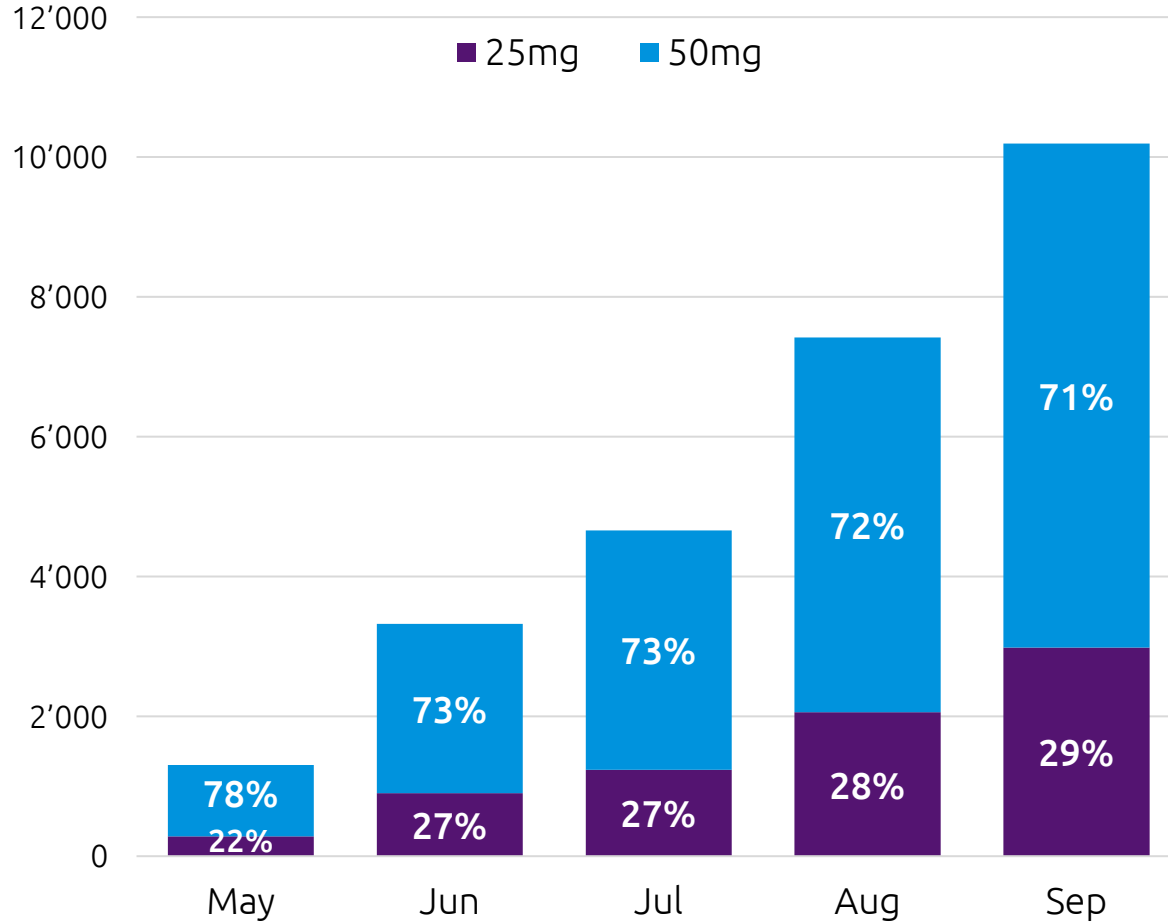
CHF
2.3
million
net sales since
launch in May 2022



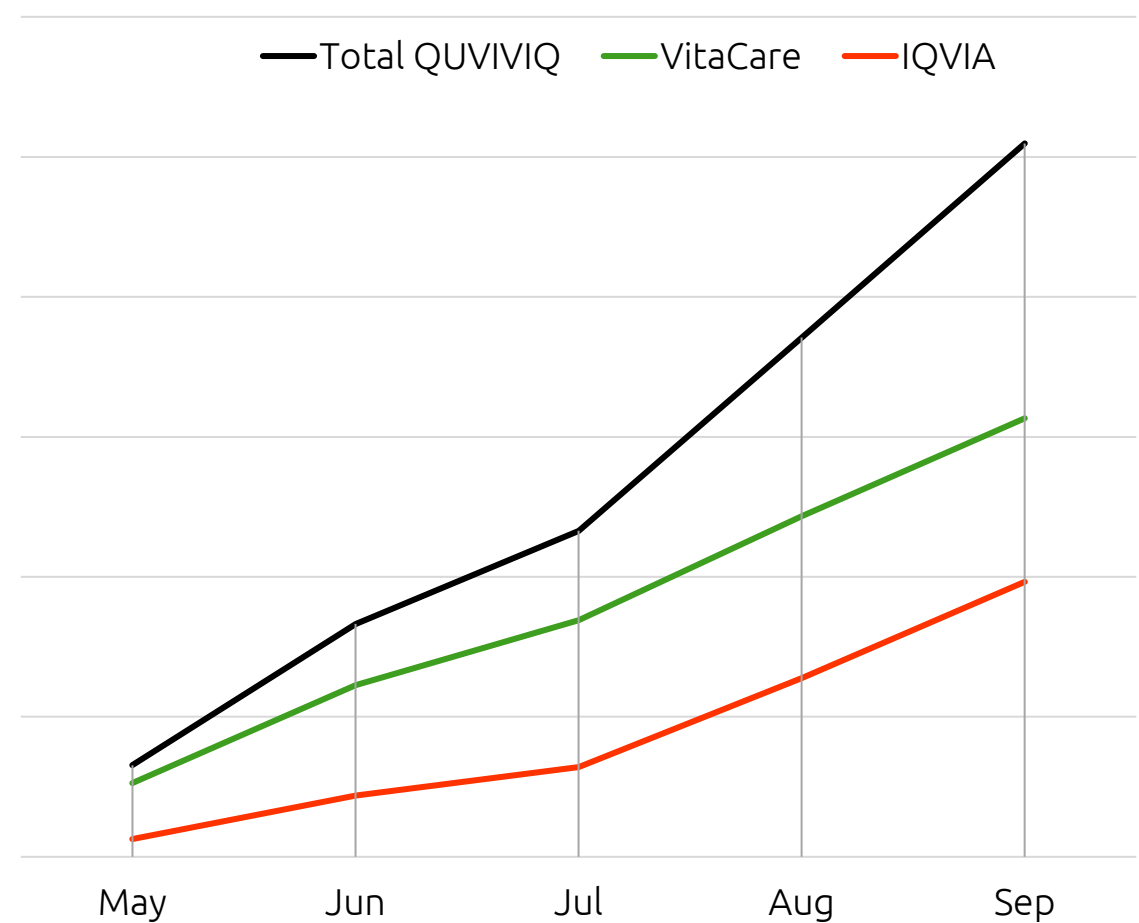
Strong growth in demand continues...



QUVIVIQ Monthly TRxs by Strength



QUVIVIQ Monthly TRxs by Source

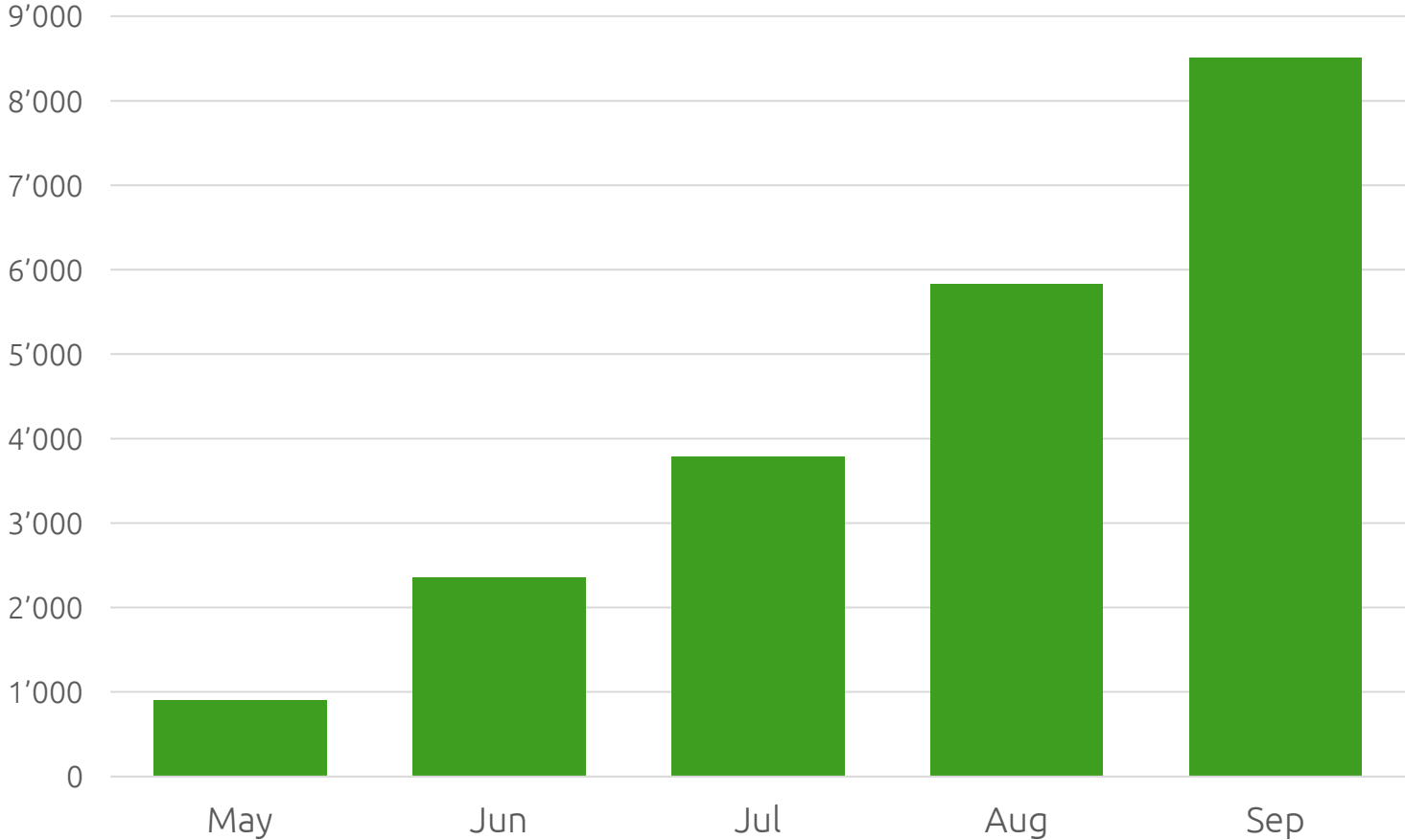


Source: IQVIA + VitaCare Pharmacy Services

...along with sustained growth in our writer base

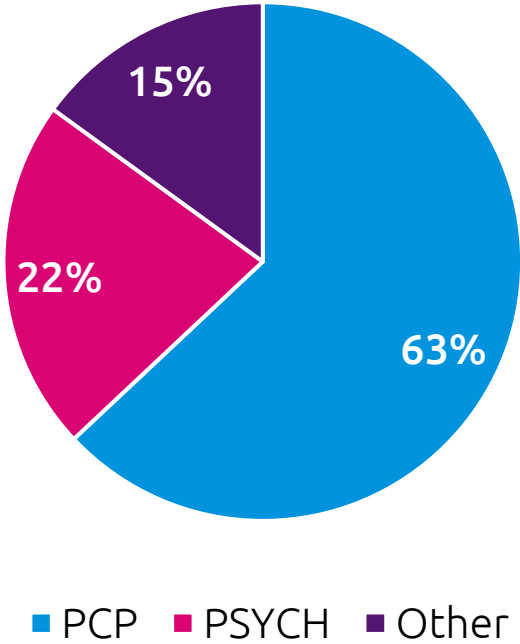


Cumulative QUVIVIQ Writers

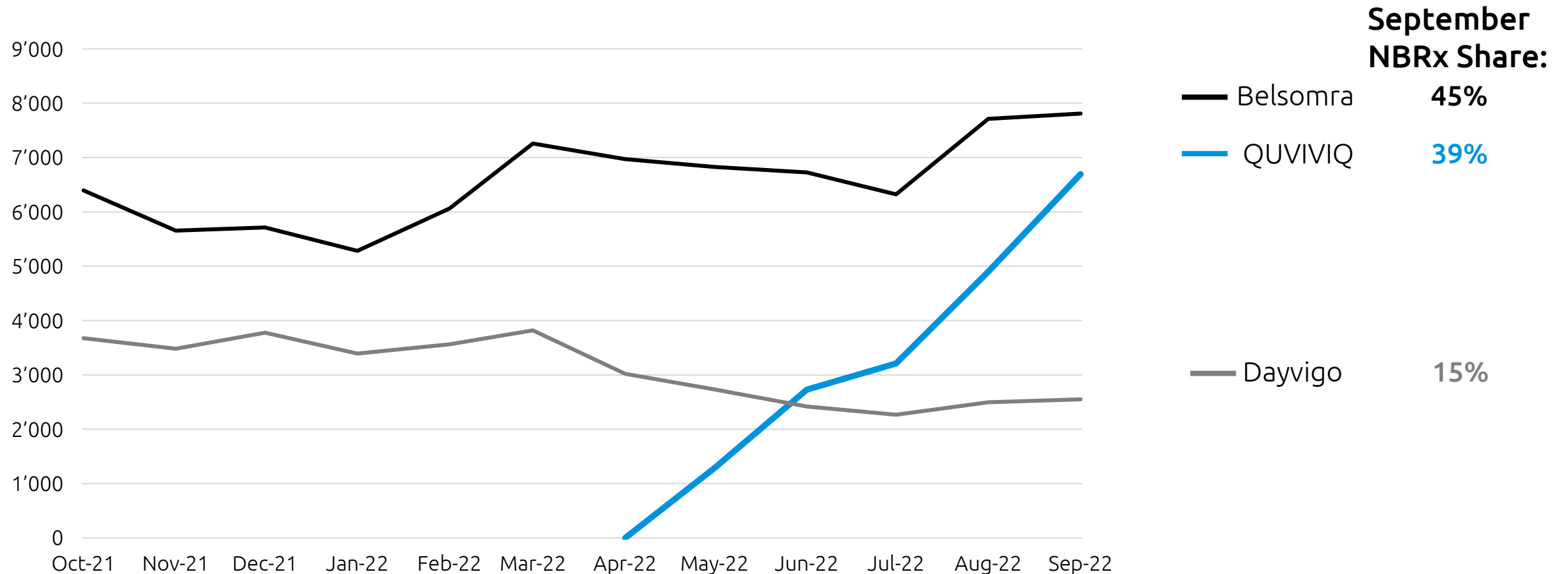


Source: IQVIA + VitaCare Pharmacy Services

% Writers by Specialty

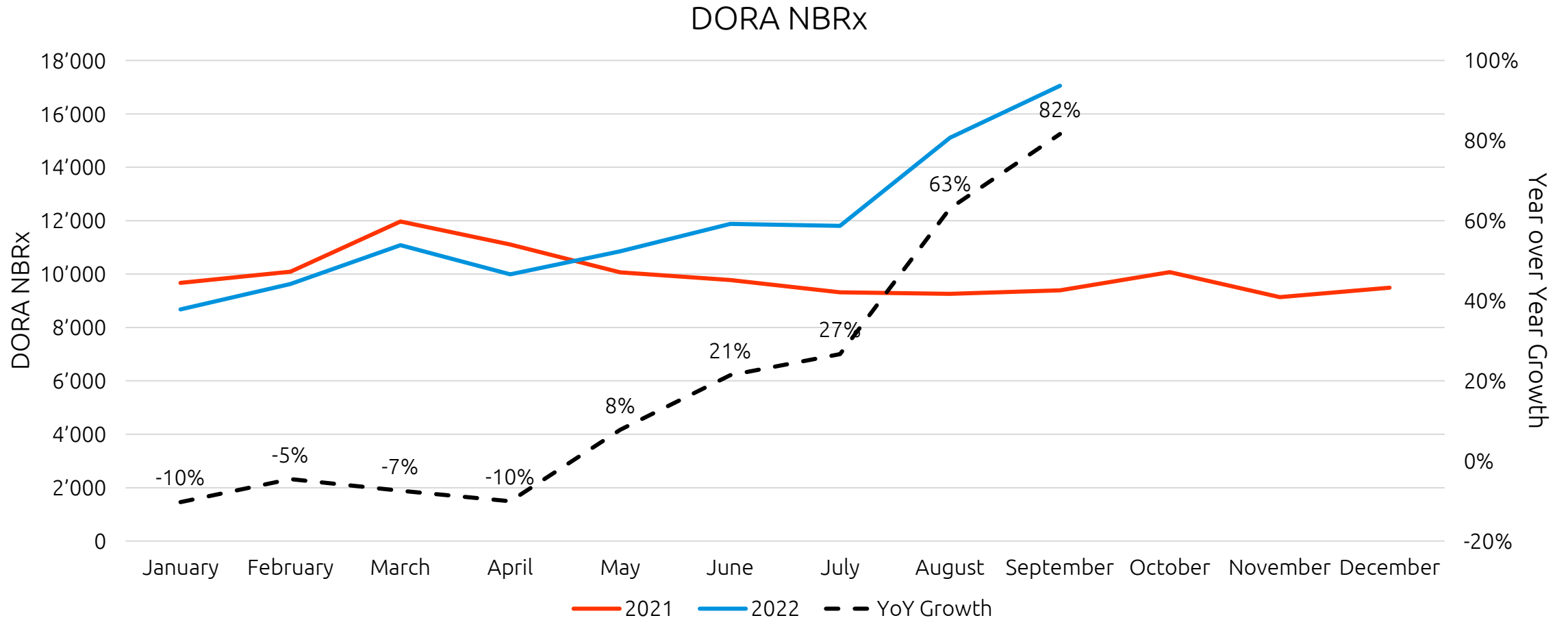


QUVIVIQ quickly tracking to be the leading branded insomnia medicine in NBRx



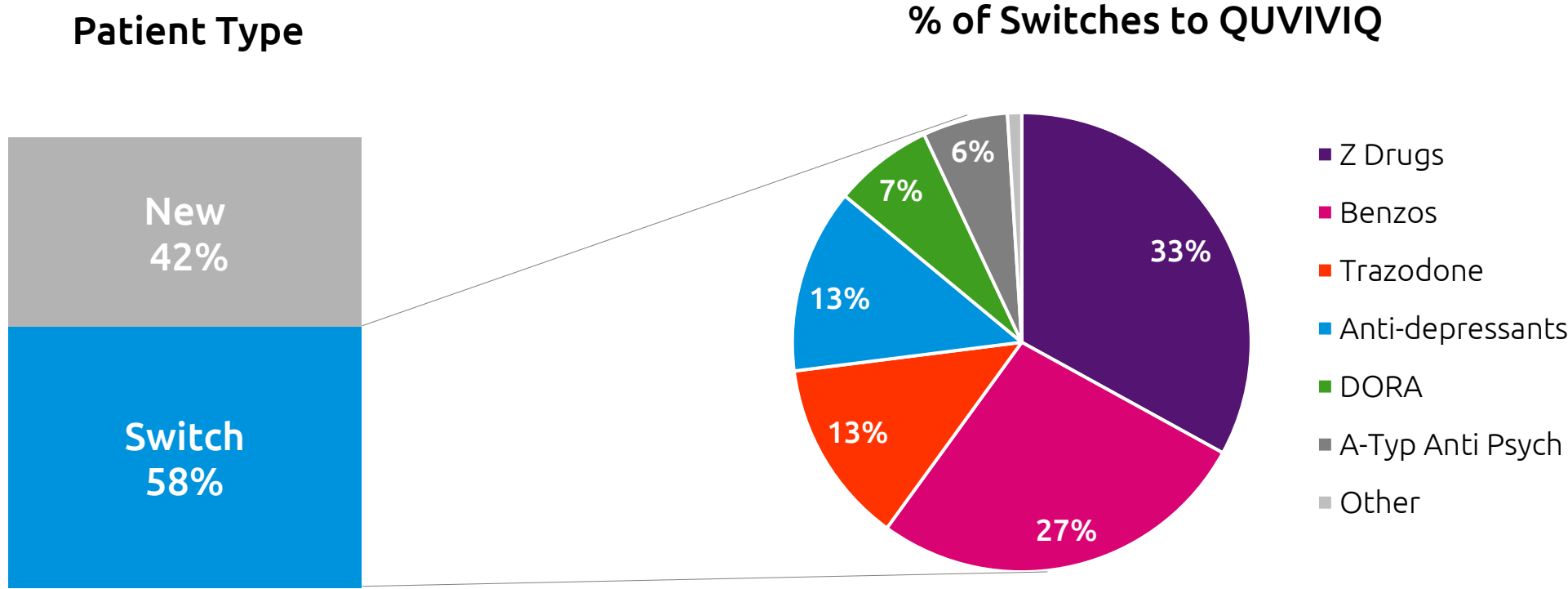
Source: IQVIA Market Dynamic Audit + VitaCare Pharmacy Services New Fills

QUVIVIQ is driving growth in the DORA class



Source: IQVIA Market Dynamic Audit + VitaCare Pharmacy Services New Fills
 DORA = Dual Orexin Receptor Antagonist

A small percentage of patients on QUVIVIQ are coming from other DORAs



Source: IQVIA, cumulative, launch through 9/30 – does not include VitaCare data

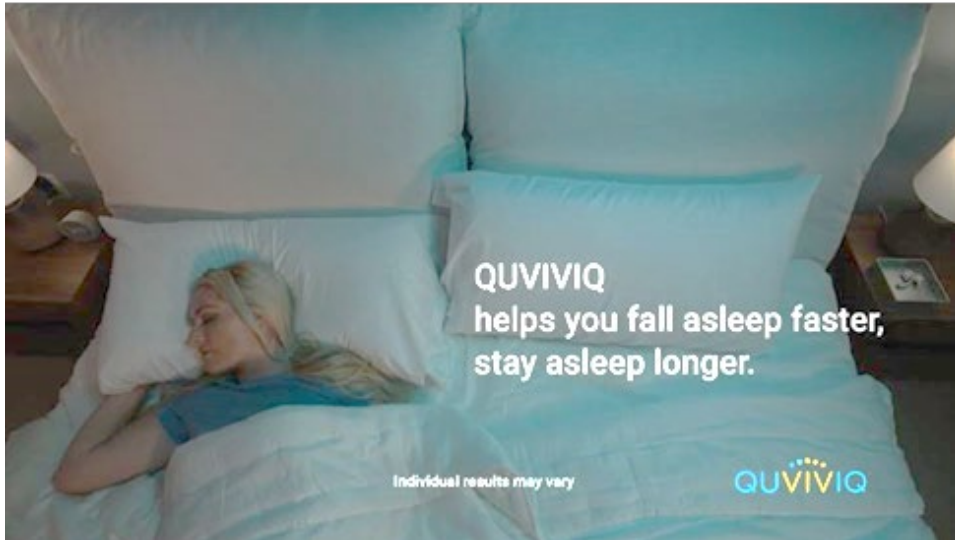


Celebrity TV advertisements launched



Early impact demonstrates promotional sensitivity of this market

Lindsey Vonn TV Launched August 15th



Taye Diggs TV launched September 26th



+79%

Increase in branded
site traffic¹

+173%

Increase in unique
copay card
registrations¹

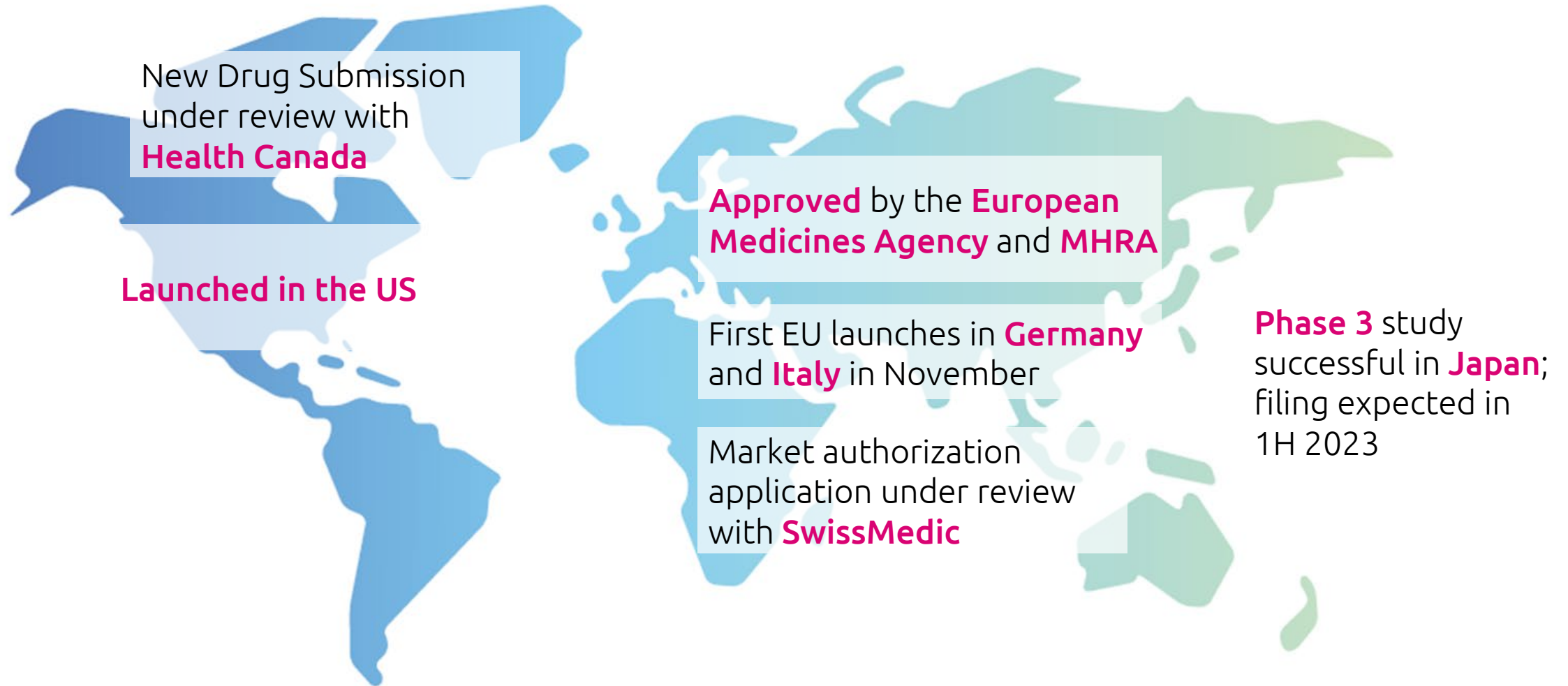
+38%

Est. increase in
NBRx New Patient
Acquisition²

1) Compares site visits and copay card registrations nine weeks prior to Lindsey TV ad launch (launched on 8/15) with nine weeks post launch

2) Compares QUVIVIQ NBRx trend five weeks prior to Lindsey TV ad launch (launched on 8/15) and five weeks post launch – source: IQVIA + VitaCare New Fills Data

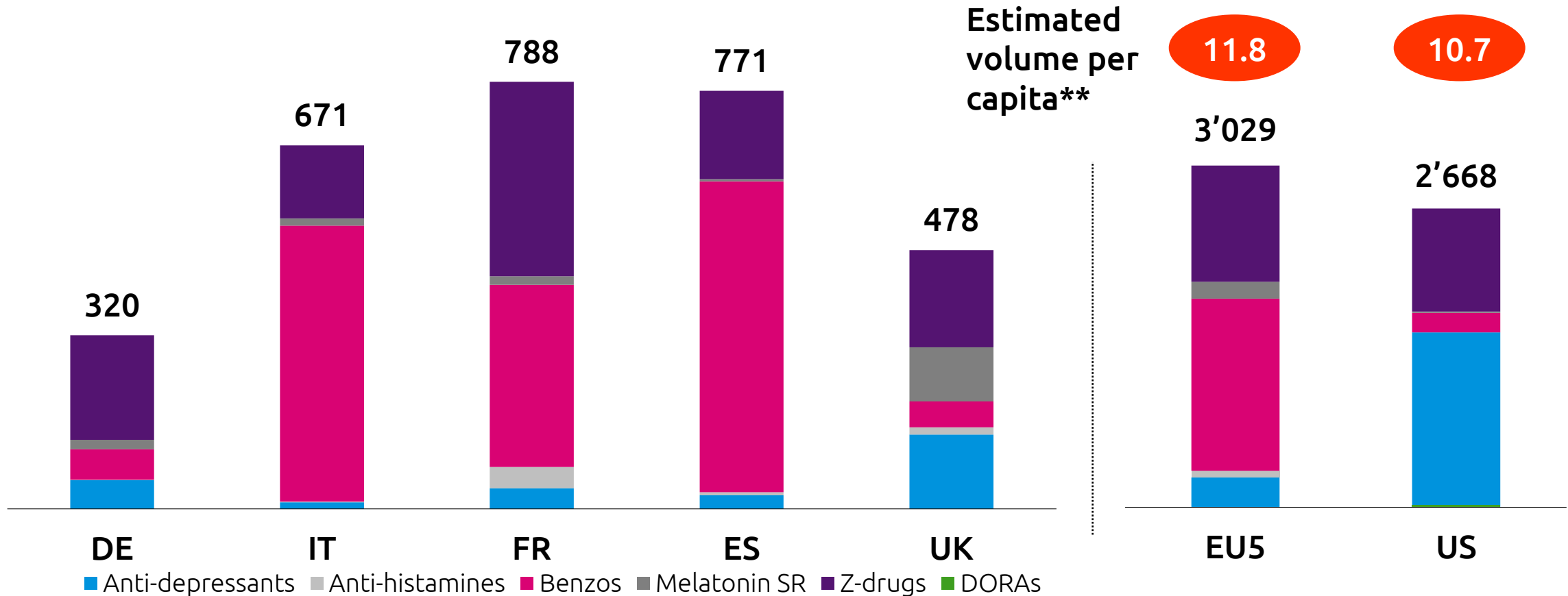
On track to become a global brand



High unmet need in EU insomnia market



Estimated insomnia market volume*, standard units, millions



Source: IQVIA MIDAS EU5 – MAT/July 2022; IQVIA US Edition – MAT/August 2022; United Nations population division

* Includes estimated off-label usage of anti-depressants, anti-histamines and benzos to treat insomnia

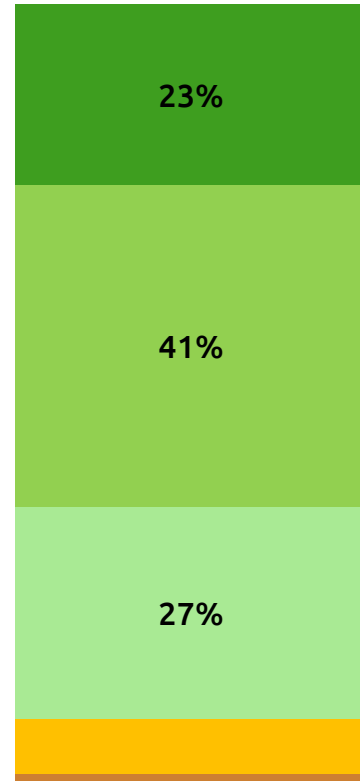
** Based on adult population

Excitement about QUVIVIQ in Europe



How likely would you be to prescribe QUVIVIQ to your insomnia patients?

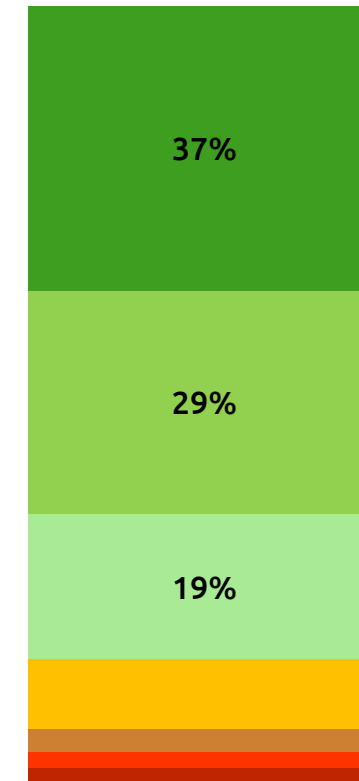
HCPs
likely to prescribe **91%**



How likely would you be to ask your HCP about QUVIVIQ?



Patients
likely to ask about **85%**



■ Extremely Likely (7)
 ■ 6
 ■ 5
 ■ Neutral (4)
 ■ 3
 ■ 2
 ■ Not at all Likely (1)

Source: Idorsia market research in EU5 (n=1200); 2021

Preparing for first launches in Europe



- Launch in November with 1-year free pricing
- G-BA issued a draft resolution which would exempt QUVIVIQ from the 4-week prescription limitation for hypnotic and sedating agents (Anlage III)



- Launch in private market in November
- Prescribing limited to specialists at launch

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.

Positive momentum since launch



CHF
25.1

million

net sales since
launch in April 2022

>80%

of target accounts
have ordered
PIVLAZ

~20%

of aSAH **patients**
treated with
PIVLAZ in
September 2022*

* Based on estimated incidence of aSAH in Japan

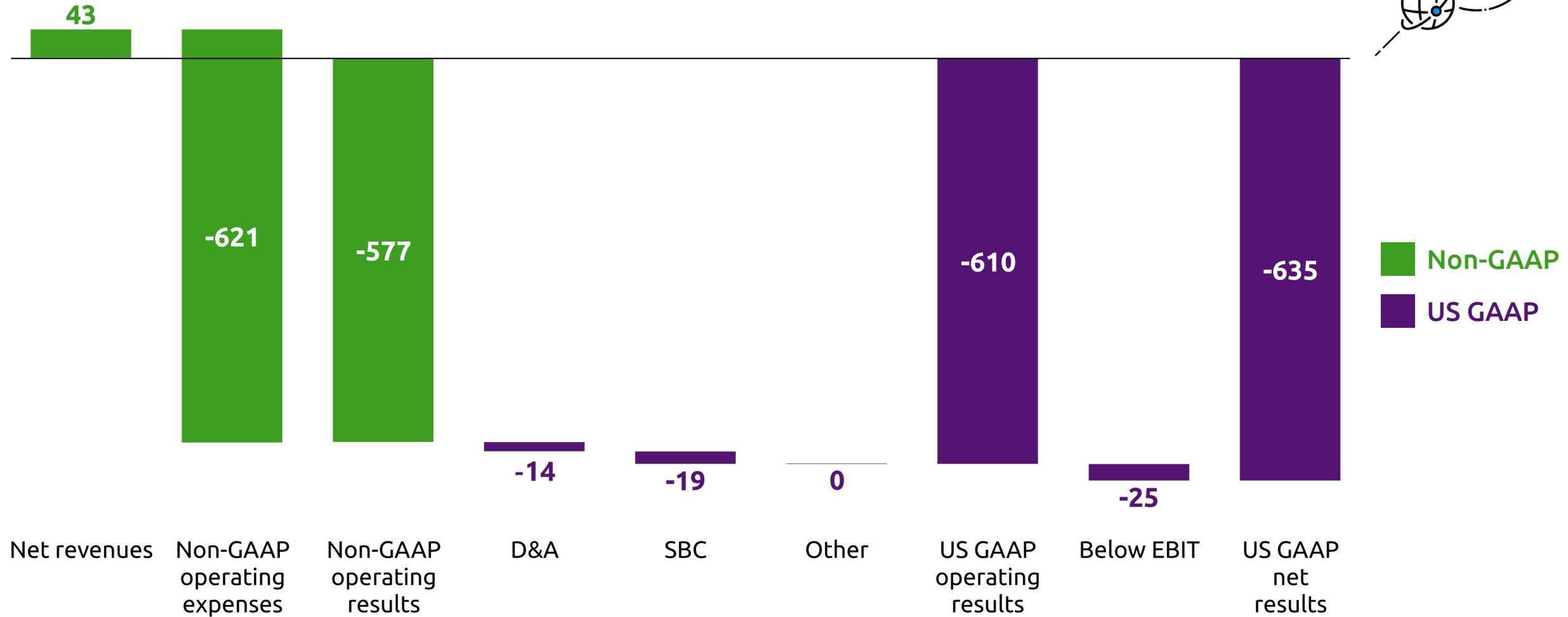
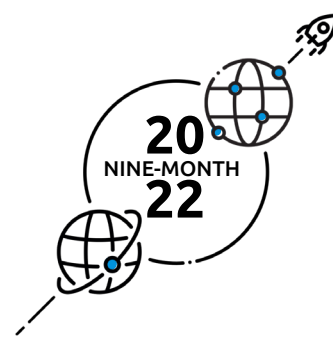
“I am maintaining my focus on ensuring financing to bridge the gap until reaching profitability.”

André C. Muller
Chief Financial Officer



US GAAP net results

in CHF millions, rounding differences may occur

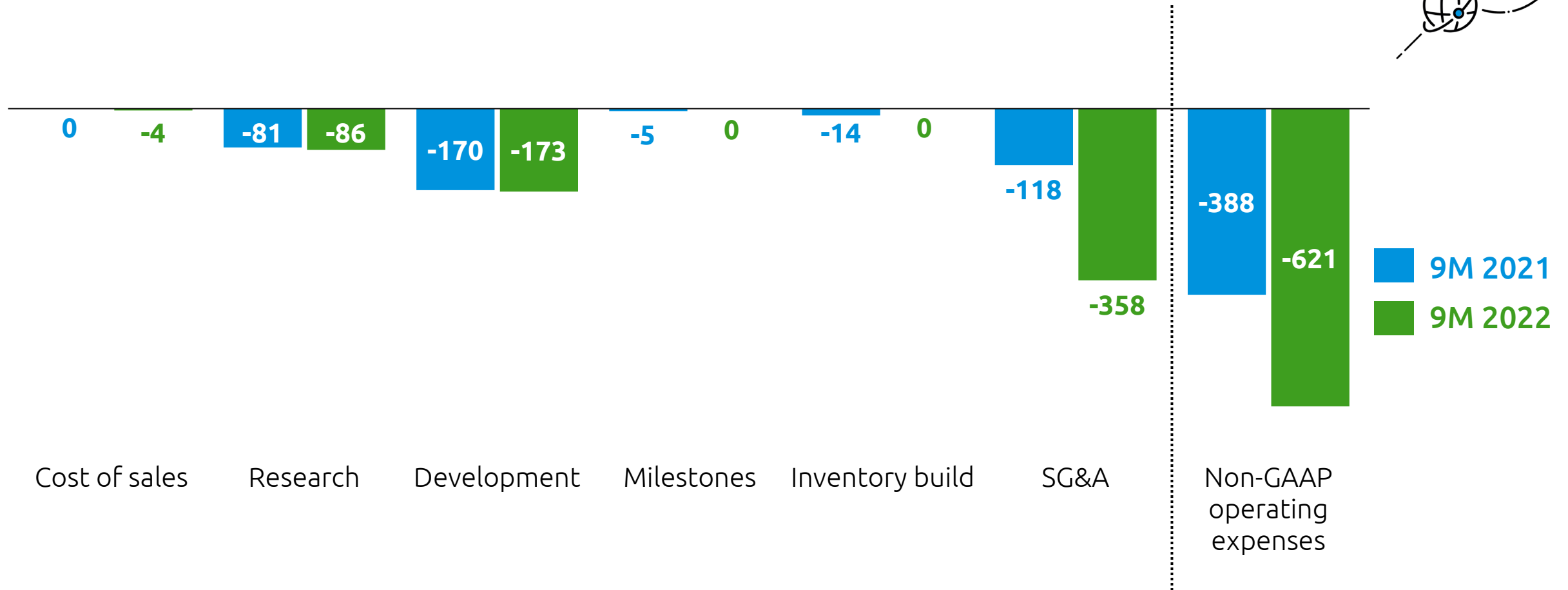


Financial results as of Sep 30, 2022



Non-GAAP operating expenses

in CHF millions, rounding differences may occur

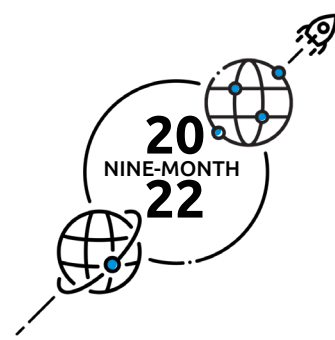


Financial results as of Sep 30, 2022



Cash flow

in CHF millions, rounding differences may occur

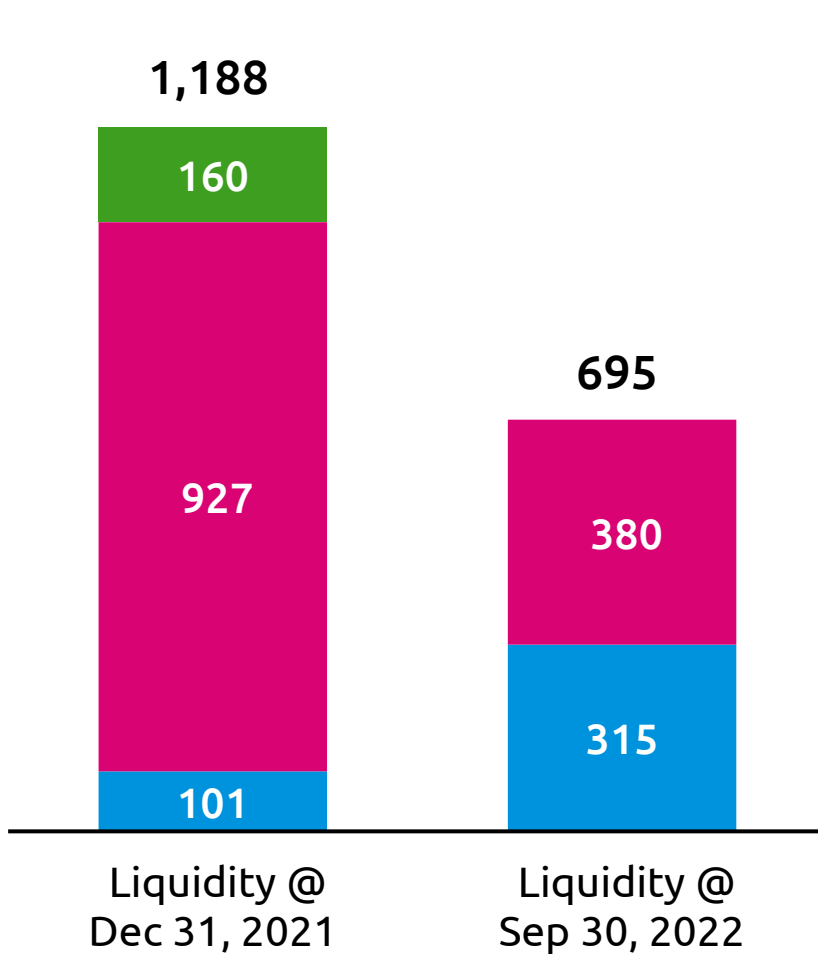
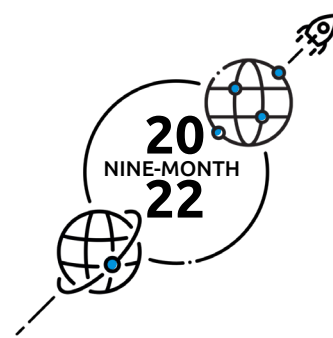


Financial results as of Sep 30, 2022

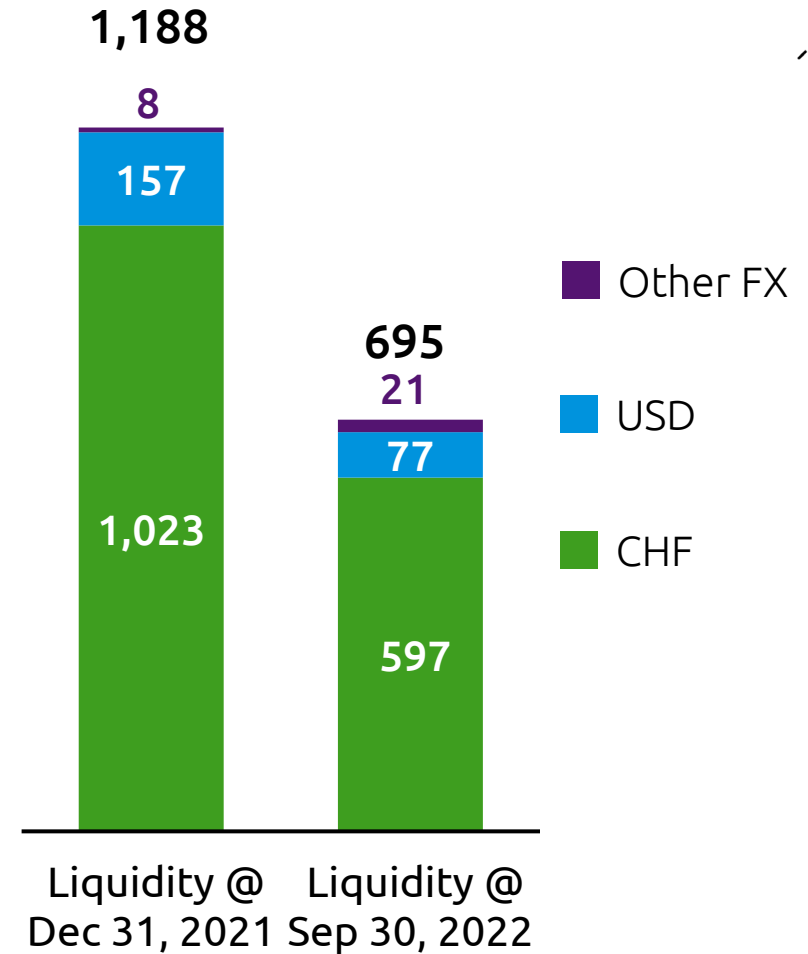


Liquidity

in CHF millions, rounding differences may occur



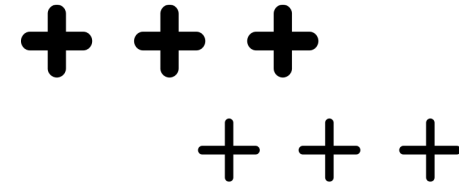
- Cash deposits > 12 months
- Cash deposits < 12 months
- Cash and Cash equivalents



- Other FX
- USD
- CHF

Financial results as of Sep 30, 2022

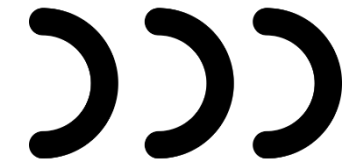
Financial Guidance for 2022*



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

Busy end-of-year 2022

- Continue to **grow demand** for QUVIVIQ in the US
- Launch QUVIVIQ in **Germany** and **Italy**
- Initiate **Phase 3** program with **cenerimod**
- File the **NDA** for **aprocitentan** with FDA
- Prepare for Phase 3 **REACT readout**

