

Financial Reporting

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20
HALF YEAR
21



+

+

×

idonesia

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.

“Building momentum towards becoming a fully-fledged biopharmaceutical company.”

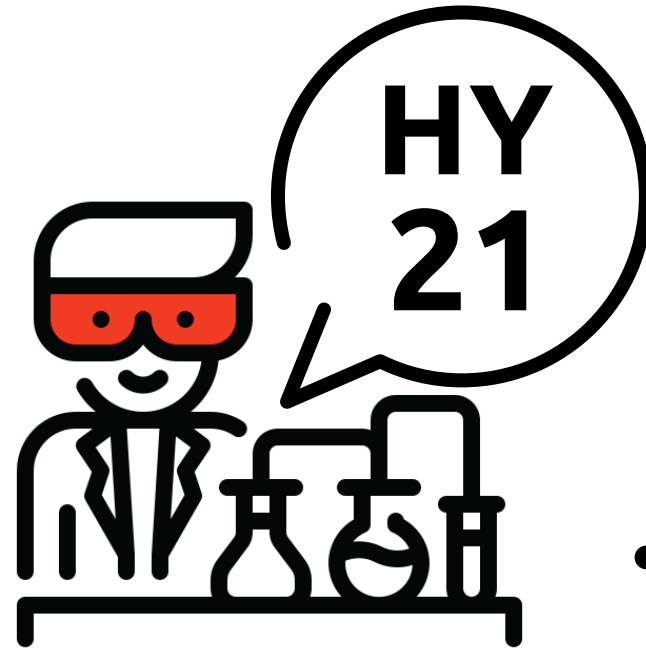
Jean-Paul Clozel
Chief Executive Officer



Highlights

+ Daridorexant NDA /
MAA submitted to US
FDA, EMA, Swissmedic

Phase 3 studies
with lucerastat
and aprocitentan
fully recruited



Ponesimod approved
in the US and EU

+ Clazosentan NDA
submitted to PMDA

Phase 2b study with
cenerimod recruitment
concluded

Phase 3 study with
selatogrel initiated



Our Strategic Priorities

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

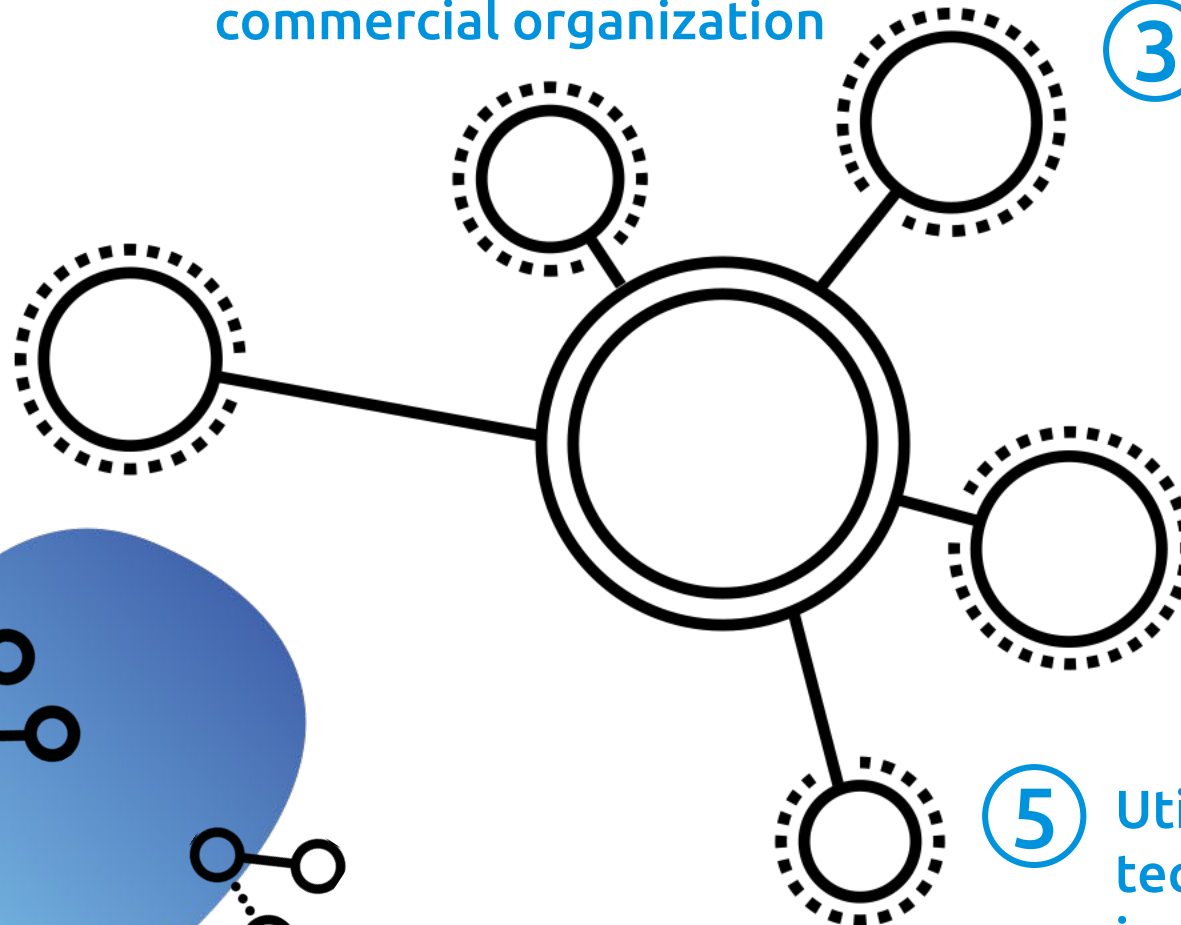
1 Deliver at least three products to market

2 Build a world-class commercial organization

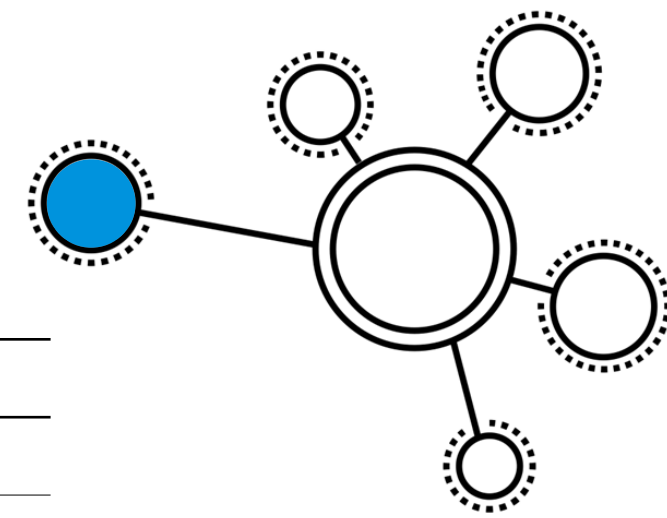
3 Bring Idorsia to sustainable profitability

4 Fuel our pipeline with new discoveries

5 Utilize state-of-the-art technologies to drive innovation



Deliver at least three products to market



| Compound | Mechanism of Action | Target Indication |
|----------------------|--|--|
| Daridorexant | Dual orexin receptor antagonist | Insomnia |
| Aprocitentan* | Dual endothelin receptor antagonist | Resistant hypertension management |
| Clazosentan | Endothelin receptor antagonist | Vasospasm associated with aneurysmal subarachnoid hemorrhage |
| Lucerastat | Glucosylceramide synthase inhibitor | Fabry disease |
| Selatogrel | P2Y ₁₂ receptor antagonist | Suspected acute myocardial infarction |
| Cenerimod | S1P ₁ receptor modulator | Systemic lupus erythematosus |
| ACT-539313 | Selective orexin 1 receptor antagonist | Binge eating disorder |
| Sinbaglustat | GBA2/GCS inhibitor | Rare lysosomal storage disorders |
| ACT-1004-1239 | CXCR7 antagonist | Immunology |
| ACT-1014-6470 | - | Immunology |
| ACT-777991 | - | Immunology |

* 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.



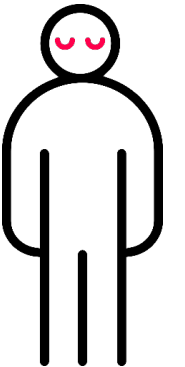
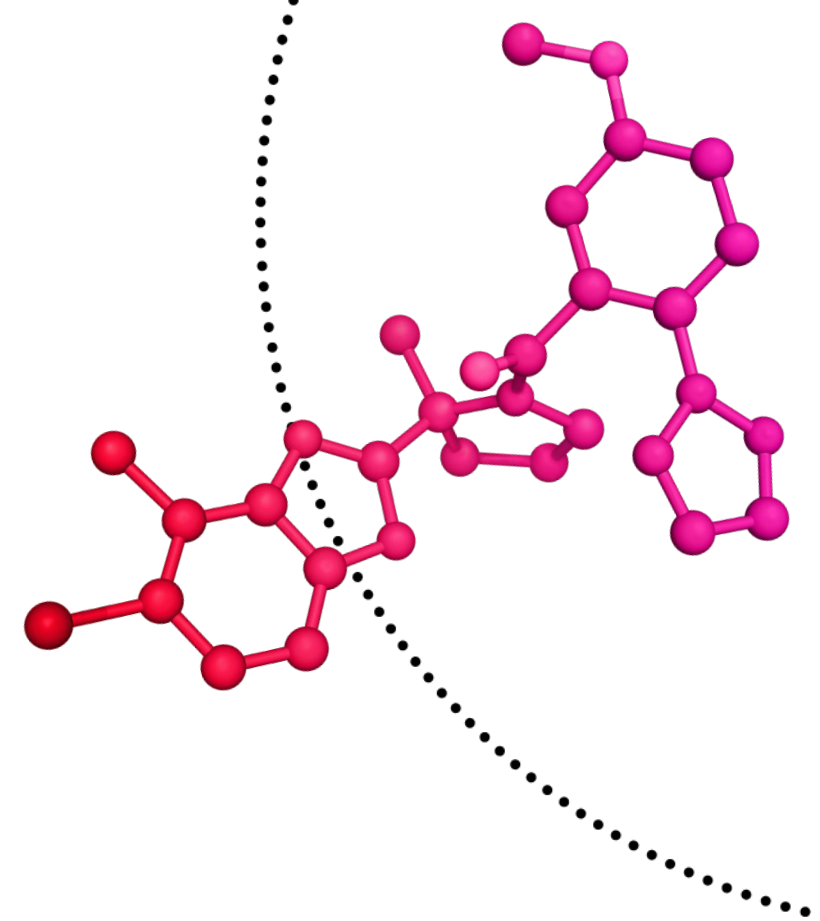
Daridorexant for insomnia

Dual orexin receptor antagonist

First sleeping pill to show a consistent benefit in daytime functioning, using a validated instrument

- Daridorexant Phase 3 program has concluded – supporting the chronic use of daridorexant in insomnia
- New drug application (NDA) submitted to the US FDA in January 2021
- Marketing authorisation application (MAA) submitted to the EU EMA in March 2021
- MAA submitted to Switzerland's Swissmedic in April 2021
- Commercial launch targeted for Q2 2022 as we begin the transformation and modernization of the insomnia market

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

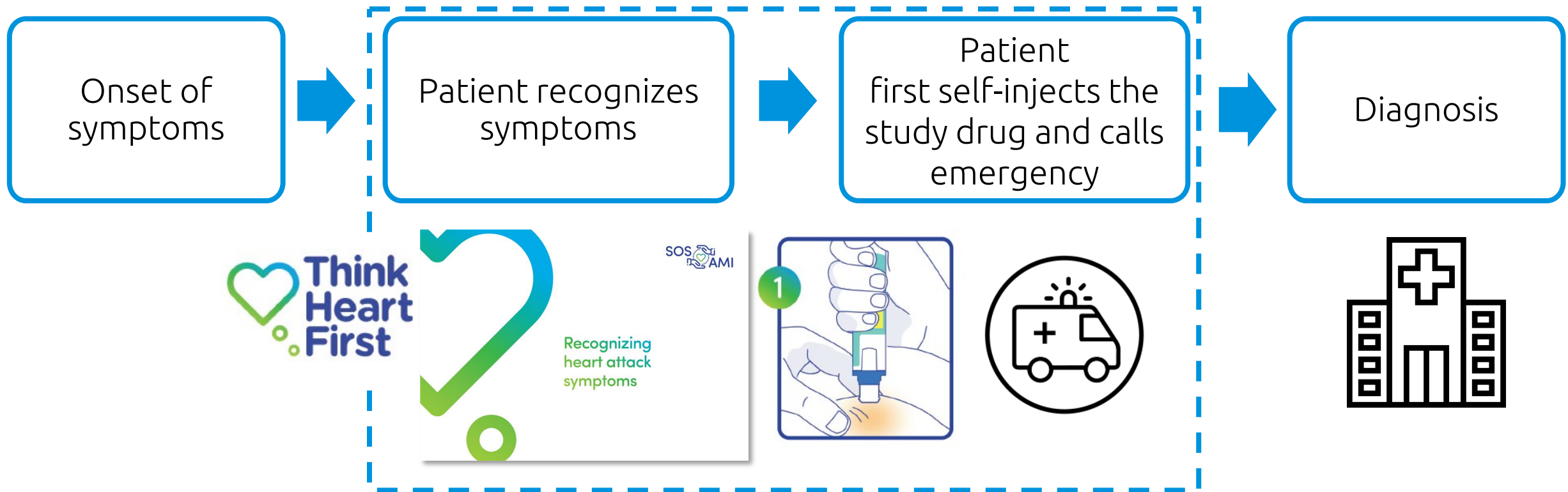


 idorsia

SOS-AMI – Phase 3 registration study



Concept



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

Build a world-class commercial organization

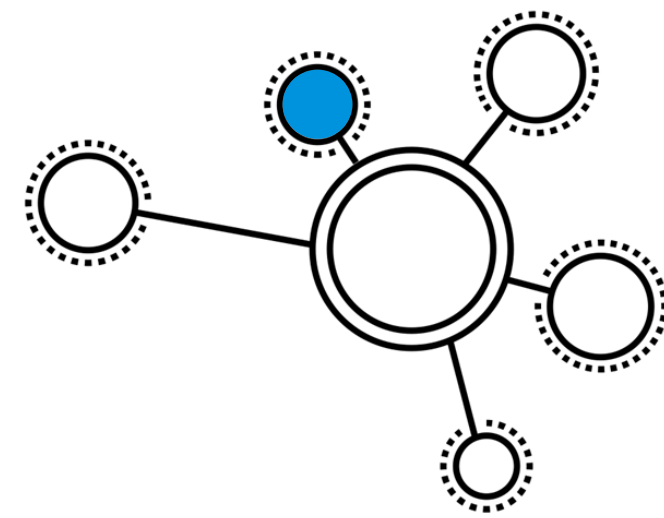
Prioritization

- US + EUCAN region
daridorexant
- Japan
clazosentan



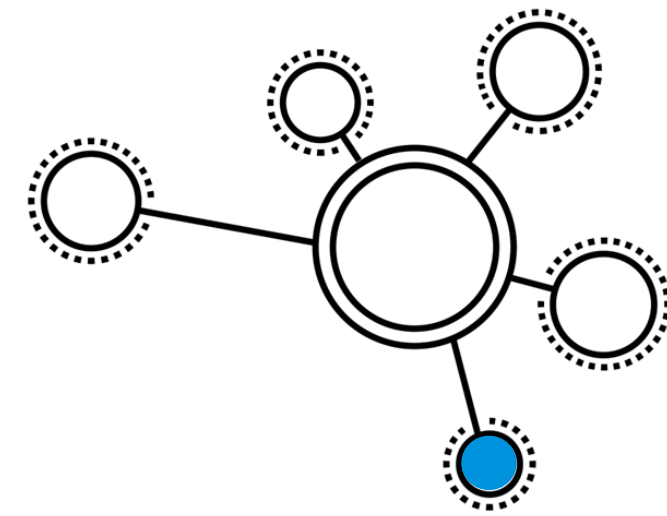
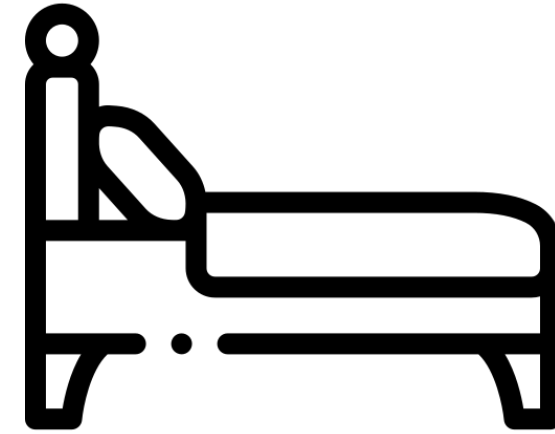
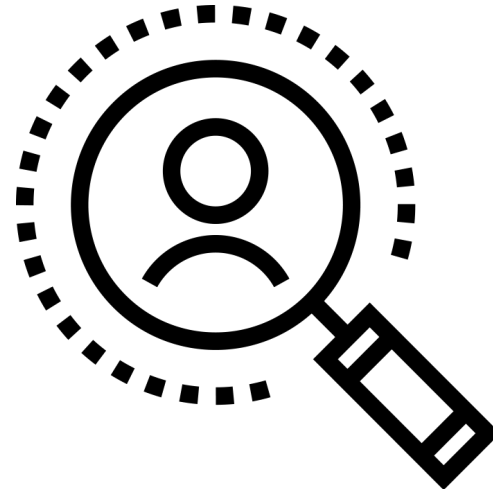
Commercial affiliates established

- US: Radnor
- France: Paris
- Germany: Munich
- Italy: Milan
- Spain: Madrid
- UK: London
- Japan: Tokyo



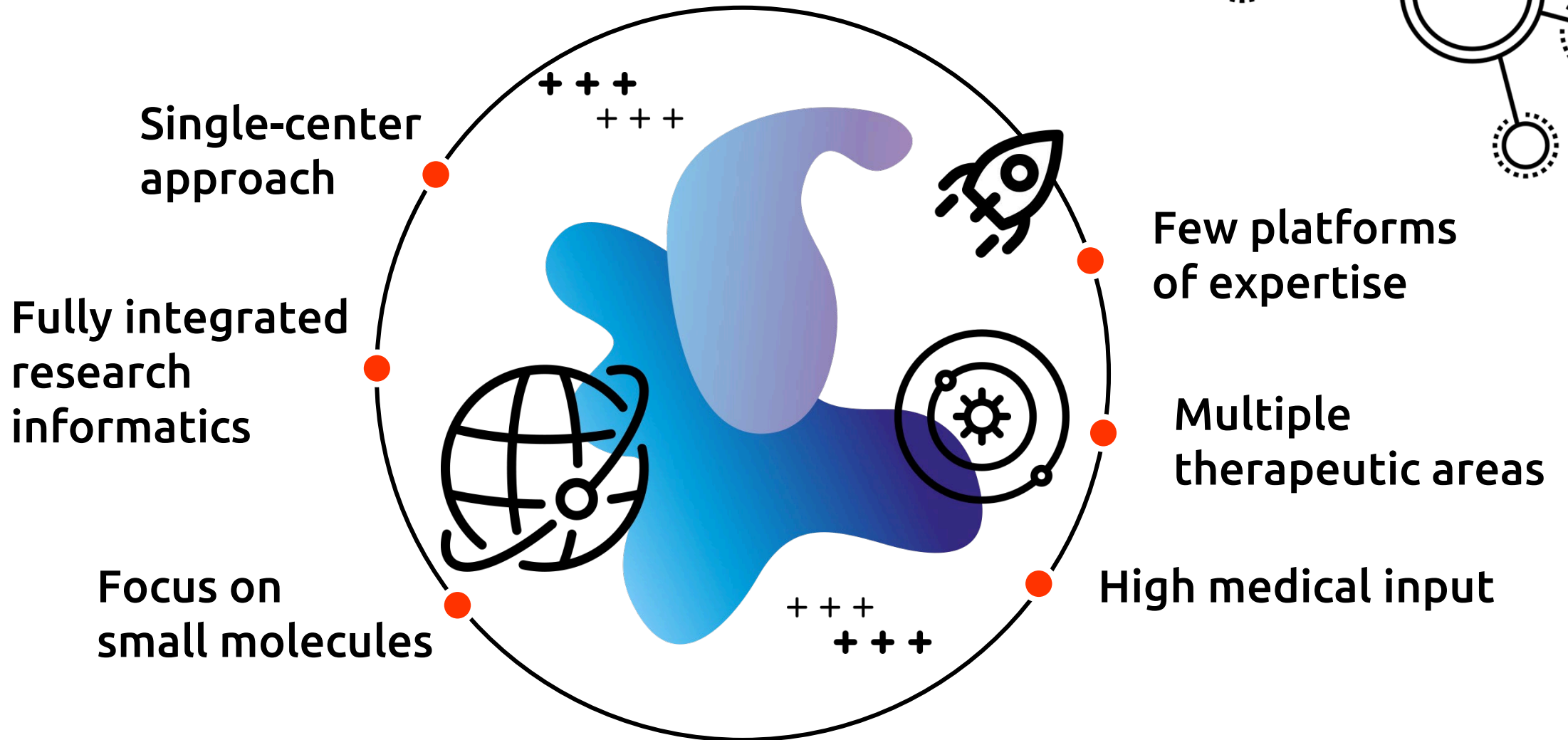
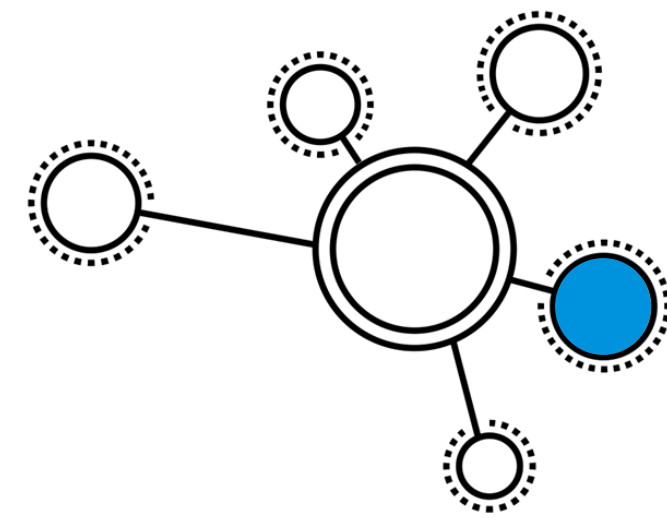
...staffed by top tier talent

Utilize state-of-the-art technologies to drive innovation

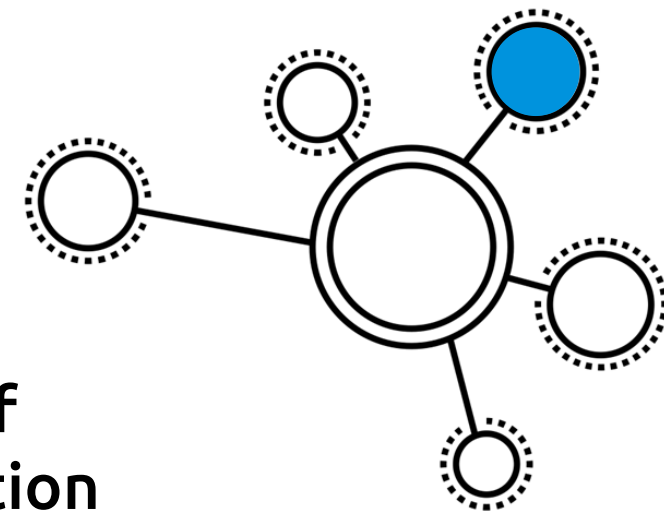


... from bench to bedside

Fuel our pipeline with new discoveries



Bring Idorsia to sustainable profitability



Rich pipeline allows substantial leverage of the commercial organization

Net sales

- **Primary Care:** daridorexant
- **Orphan:** lucerastat, clazosentan
- **Specialty:** cenerimod, selatogrel

Milestones & Royalty streams

- ponesimod
- aprocitentan
- T-type calcium channel blocker

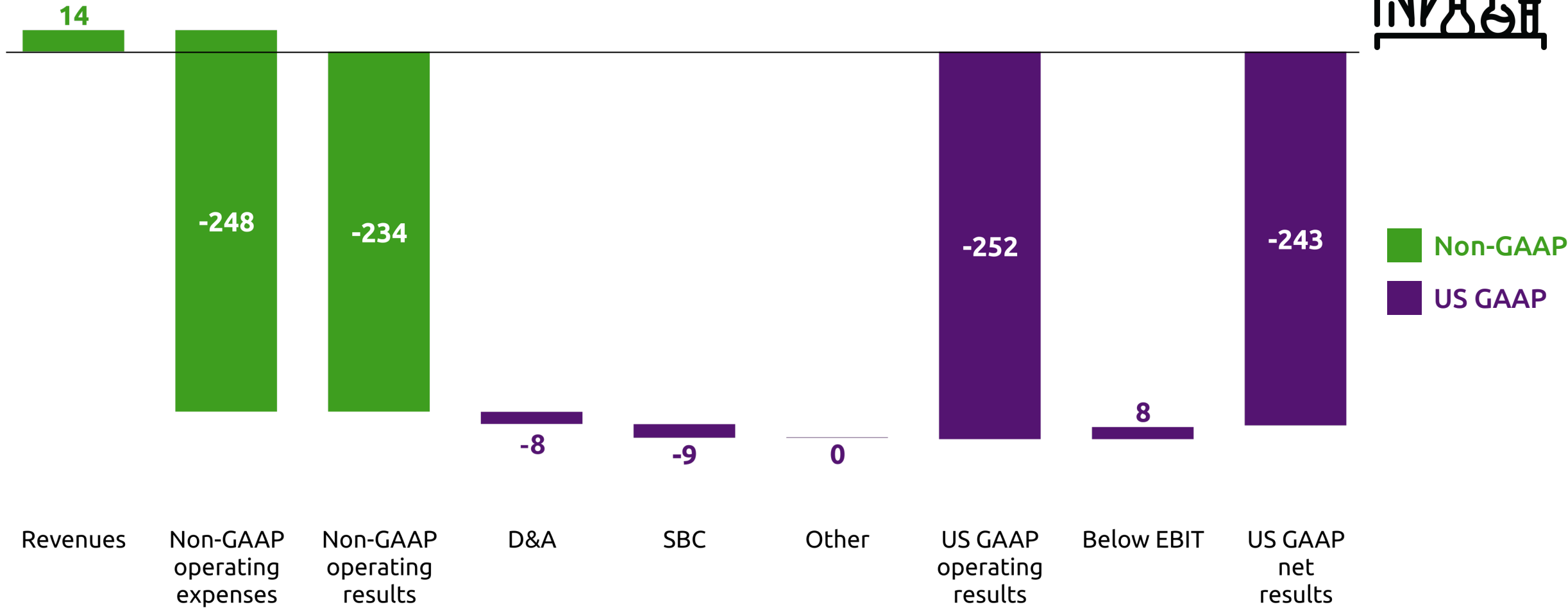
“Preparations for our first product launches in three regions are well underway.”

André C. Muller
Chief Financial Officer



US GAAP net results

in CHF millions, rounding differences may occur

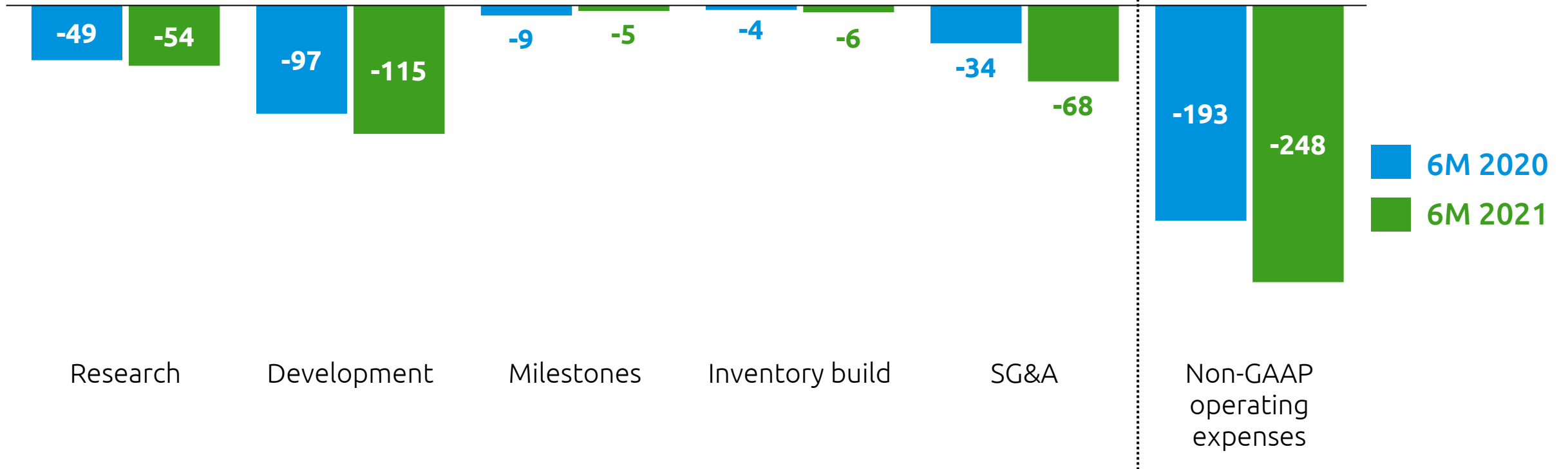


Financial results as of June 30, 2021



Non-GAAP operating expenses

in CHF millions, rounding differences may occur

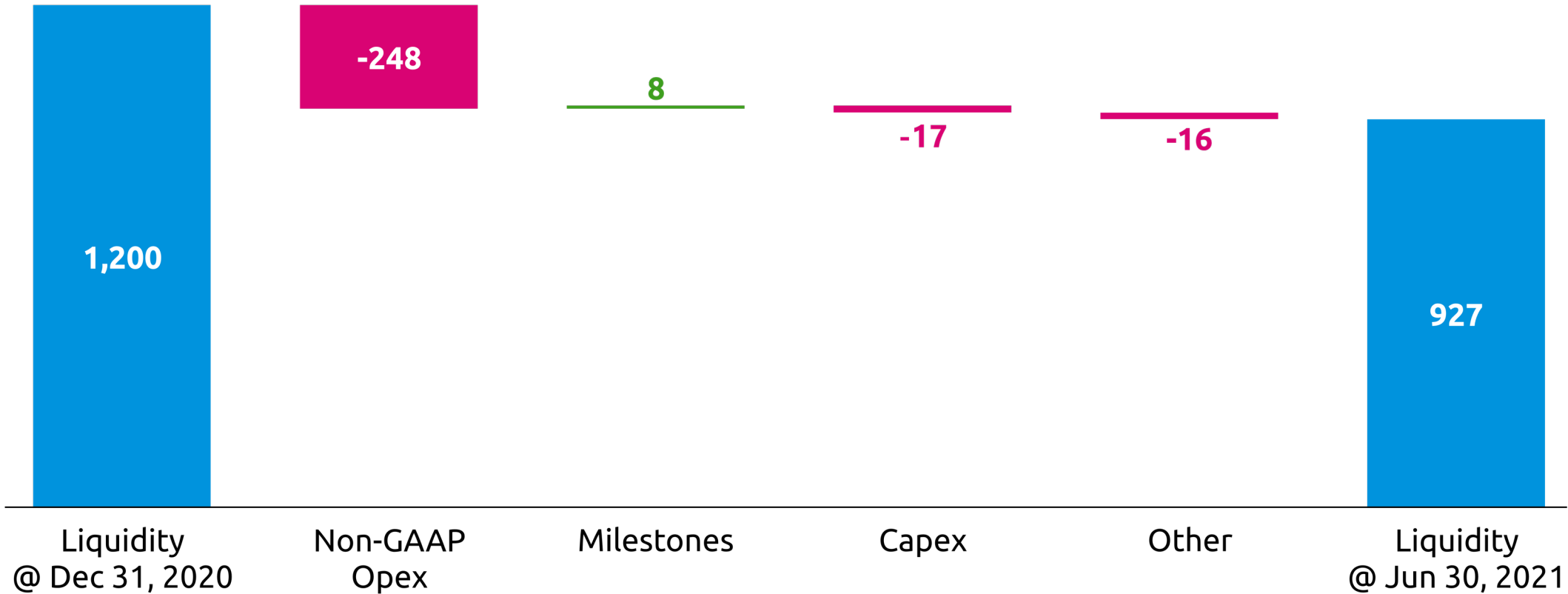
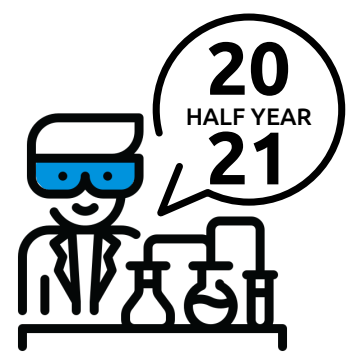


Financial results as of June 30, 2021



Cash flow

in CHF millions, rounding differences may occur

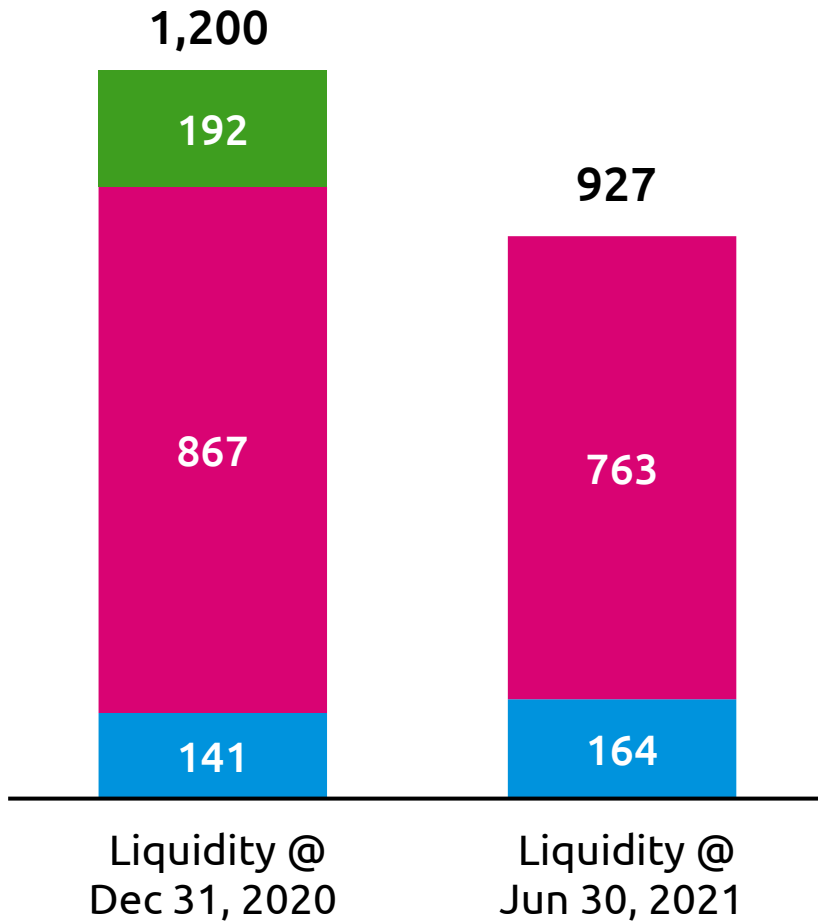


Financial results as of June 30, 2021

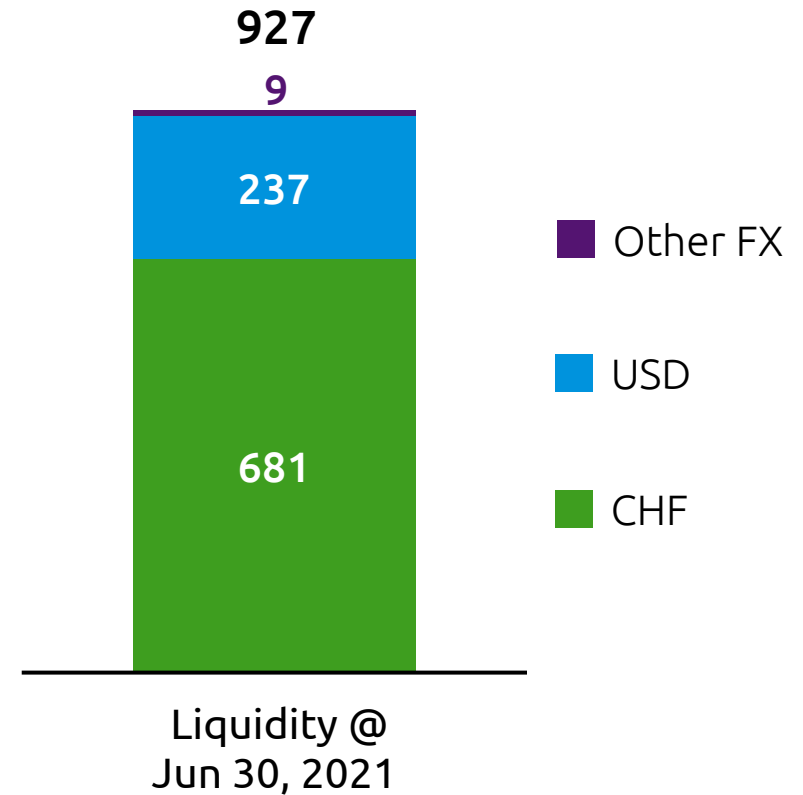


Liquidity

in CHF millions, rounding differences may occur



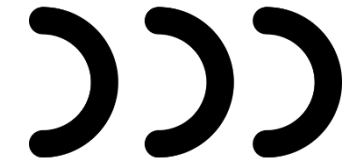
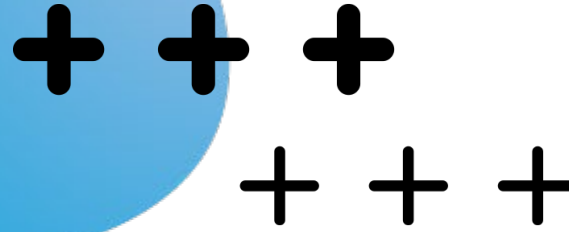
- Cash deposits > 12 months
- Cash deposits < 12 months
- Cash and Cash equivalents



Financial results as of June 30, 2021



Financial Guidance for 2021



- Functional R&D expenses around CHF 360 million
- Functional SG&A around CHF 220 million
- Inventory build around CHF 35 million
- Milestone payment CHF 5 million

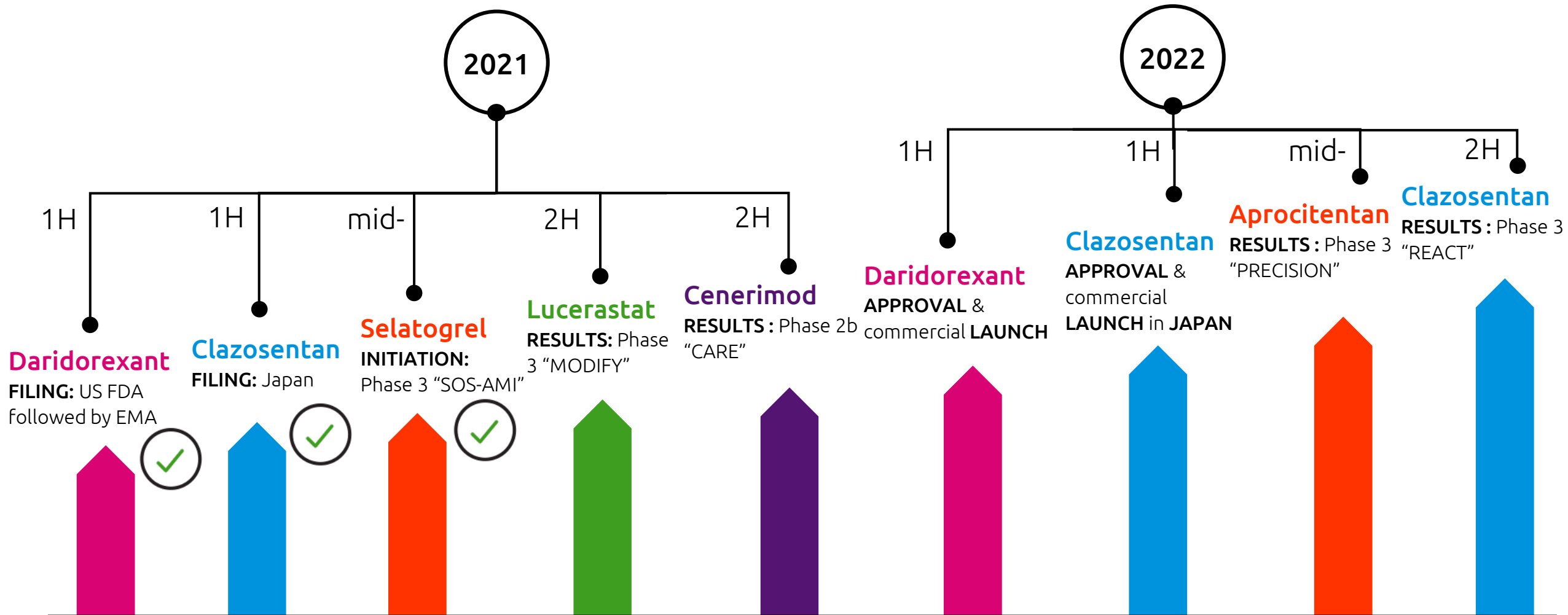
Non-GAAP operating expenses*
around **CHF 620 million**

- Non-GAAP OPEX
- Depreciation & Amortization ~ CHF 20 million
- Stock-Based Compensation ~ CHF 25 million

US GAAP operating expenses*
around **CHF 665 million**

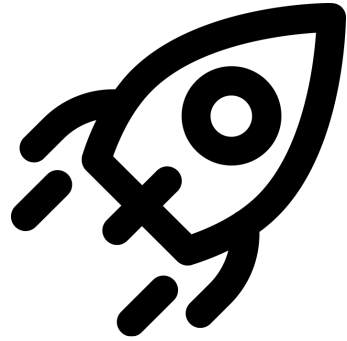
* Excluding unforeseen events

Idorsia is at an inflection point with major catalysts expected in the near-term



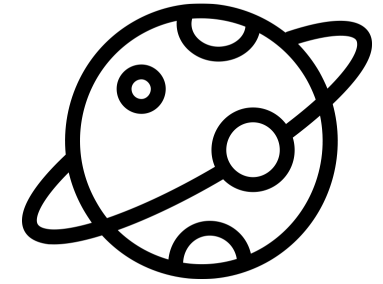
Road to becoming a leading biopharma company

Profitability on the mid-term horizon



- Ponesimod revenue sharing
- Daridorexant in US & EUCAN
- Clazosentan in Japan

Leveraging our global infrastructure in the long-term



- Lucerastat, clazosentan (outside of Japan)...
- Aprocitentan with J&J
- ...cenerimod and selatogrel

“Building momentum towards becoming a fully-fledged biopharmaceutical company.”

Jean-Paul Clozel
Chief Executive Officer

