Financial Reporting

20
NINE-MONTH
23

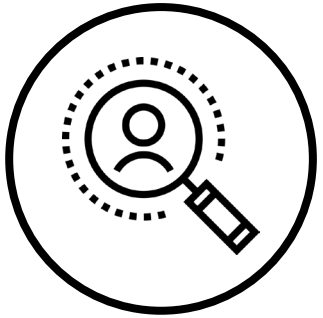
The following information contains certain “forward-looking statements”, relating to the company’s business, which can be identified by the use of forward-looking terminology such as “estimates”, “believes”, “expects”, “may”, “are expected to”, “will”, “will continue”, “should”, “would be”, “seeks”, “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.

"In Q3 we have implemented numerous measures to adapt the company, targeting sustainable value creation."

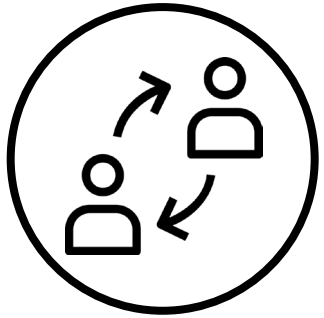
Jean-Paul Clozel
Chief Executive Officer

Adapting the company to create sustainable value

Transaction with Sosei Heptares
CHF 400 million



Cost reduction
at headquarters almost complete – portfolio review ongoing

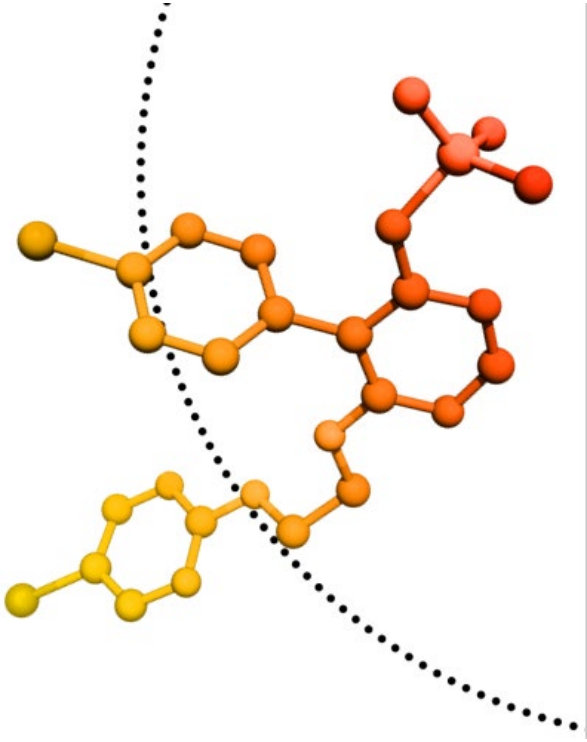


Management change in the US
Welcome Tosh Butt

Aprocitentan reacquired
Worldwide rights return to Idorsia

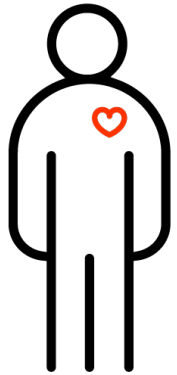
Worldwide rights to aprocitentan reacquired*

Up to a total cap of CHF 306 million conditional payments to Janssen



Current status

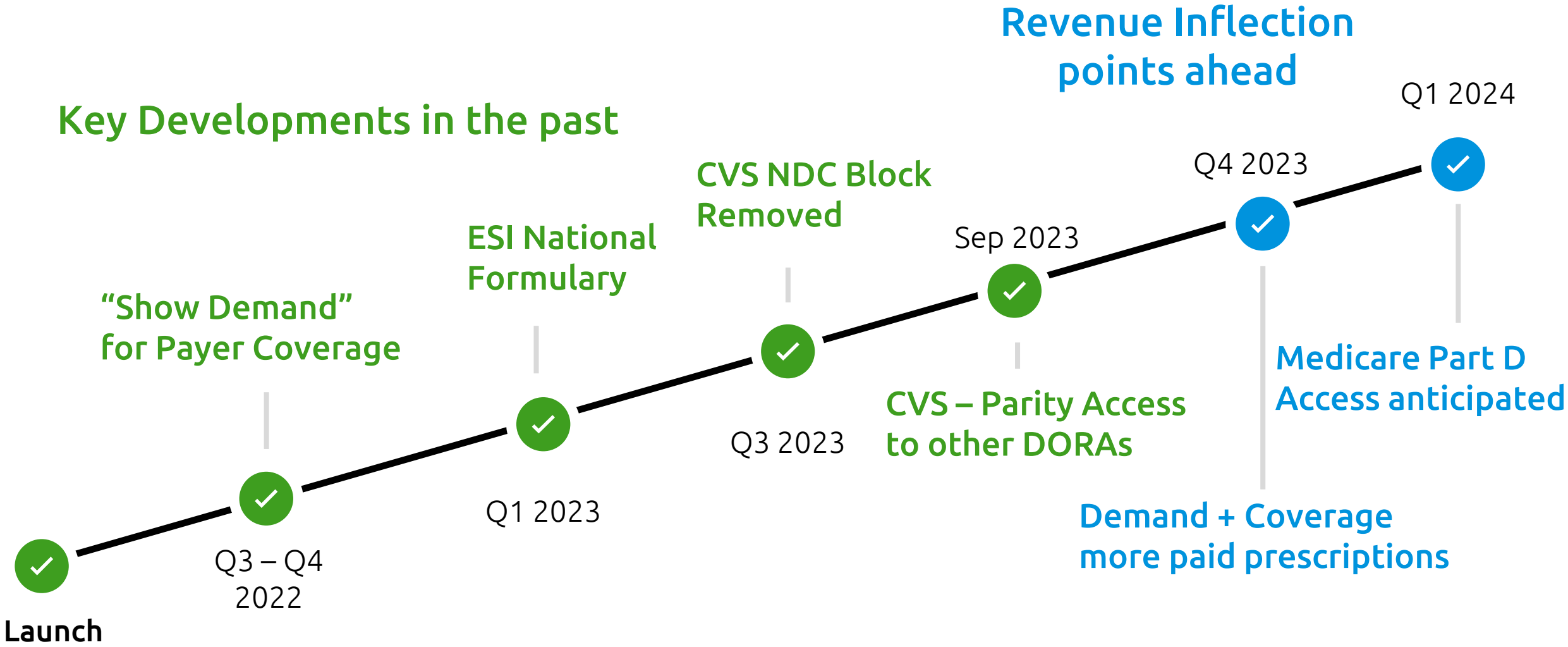
- Aprocitentan, Idorsia's oral, dual endothelin receptor antagonist, is currently under review with health authorities for the treatment of patients with resistant hypertension
- Updated US FDA's PDUFA date March 19, 2024, to accommodate a streamlined REMS designed specifically for aprocitentan
- Idorsia determining the best approach to maximize value



*Excluding potential PH indications

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

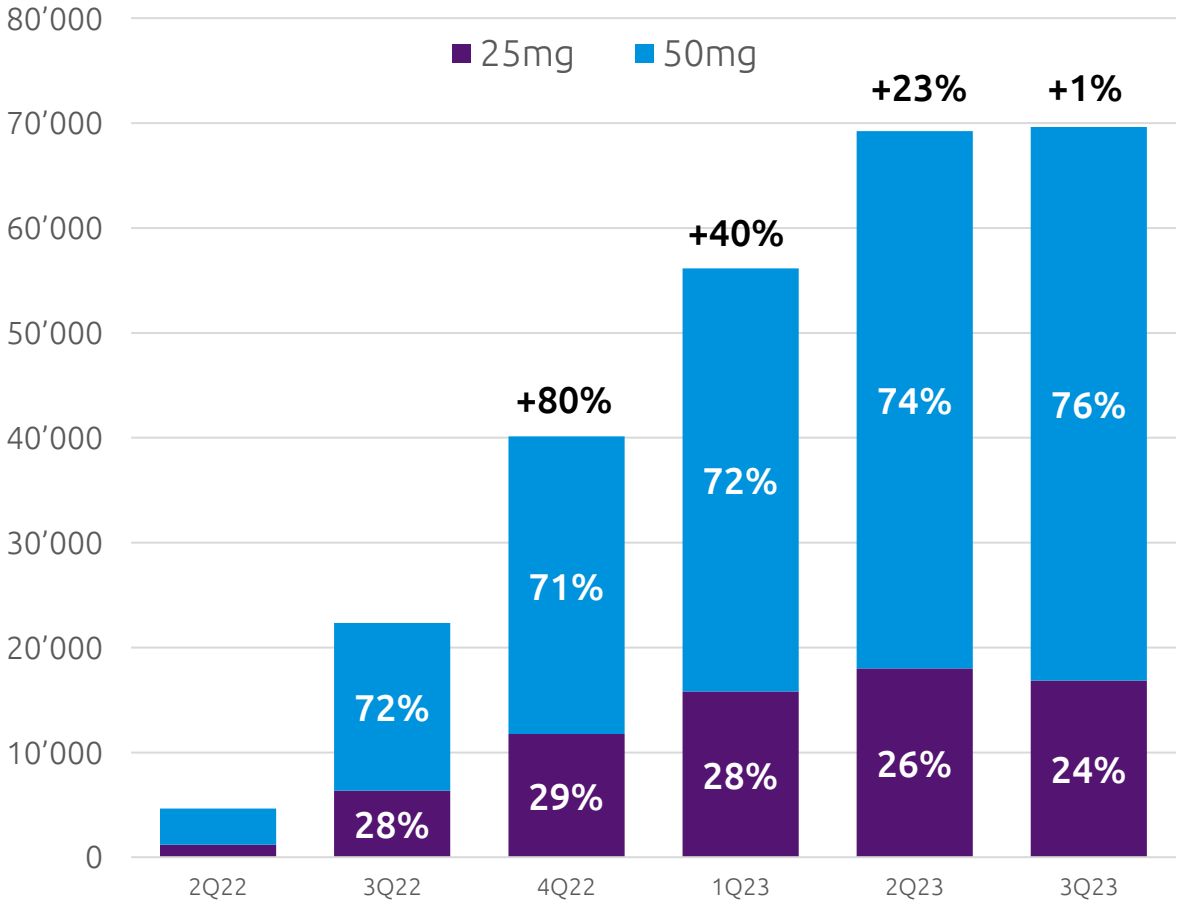
Demand and payer coverage enable conversion to paid scripts



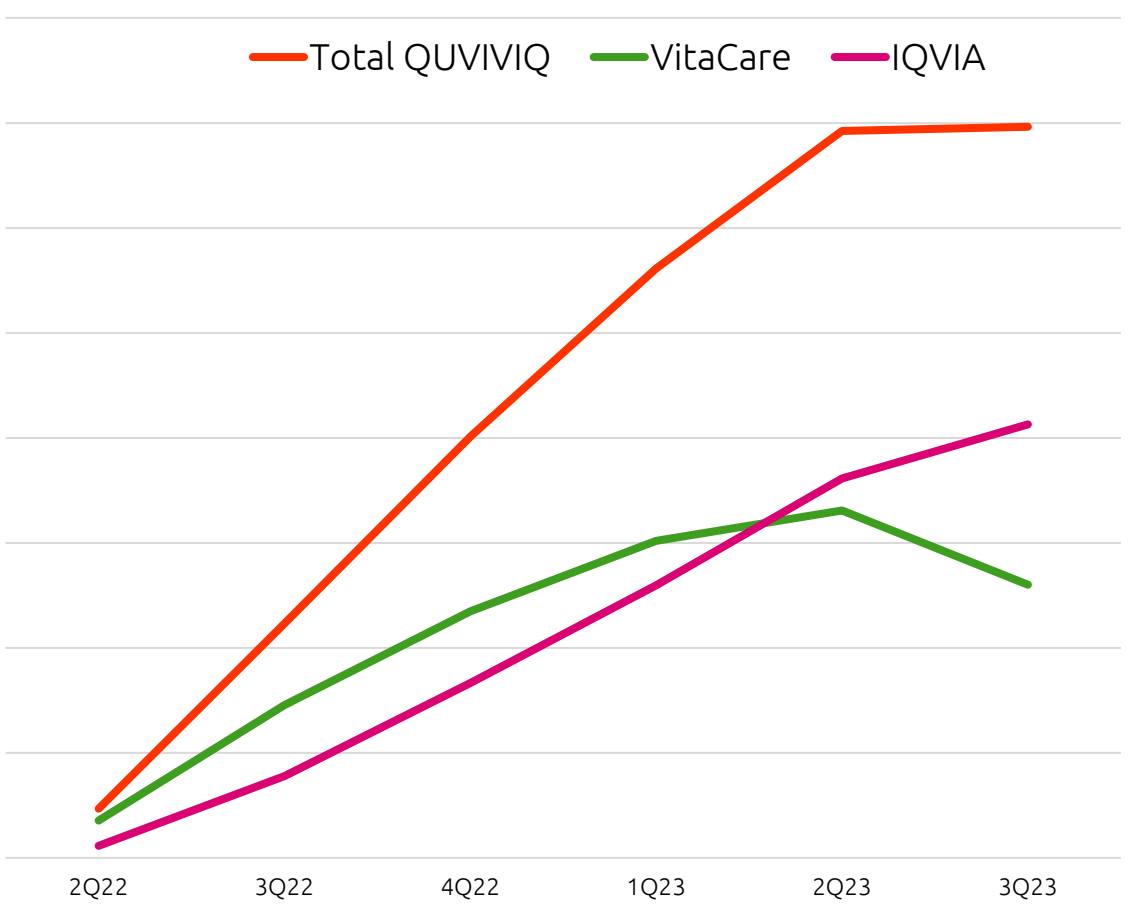
Daridorexant is available in the US, Germany, Italy, Spain, Switzerland, and the UK under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union, and Canada.

QUVIVIQ demand with increasing volume coming from retail

QUVIVIQ Quarterly TRxs by Strength



QUVIVIQ Quarterly TRxs by Source



Source: IQVIA + VitaCare + KnippeRx Pharmacy Services

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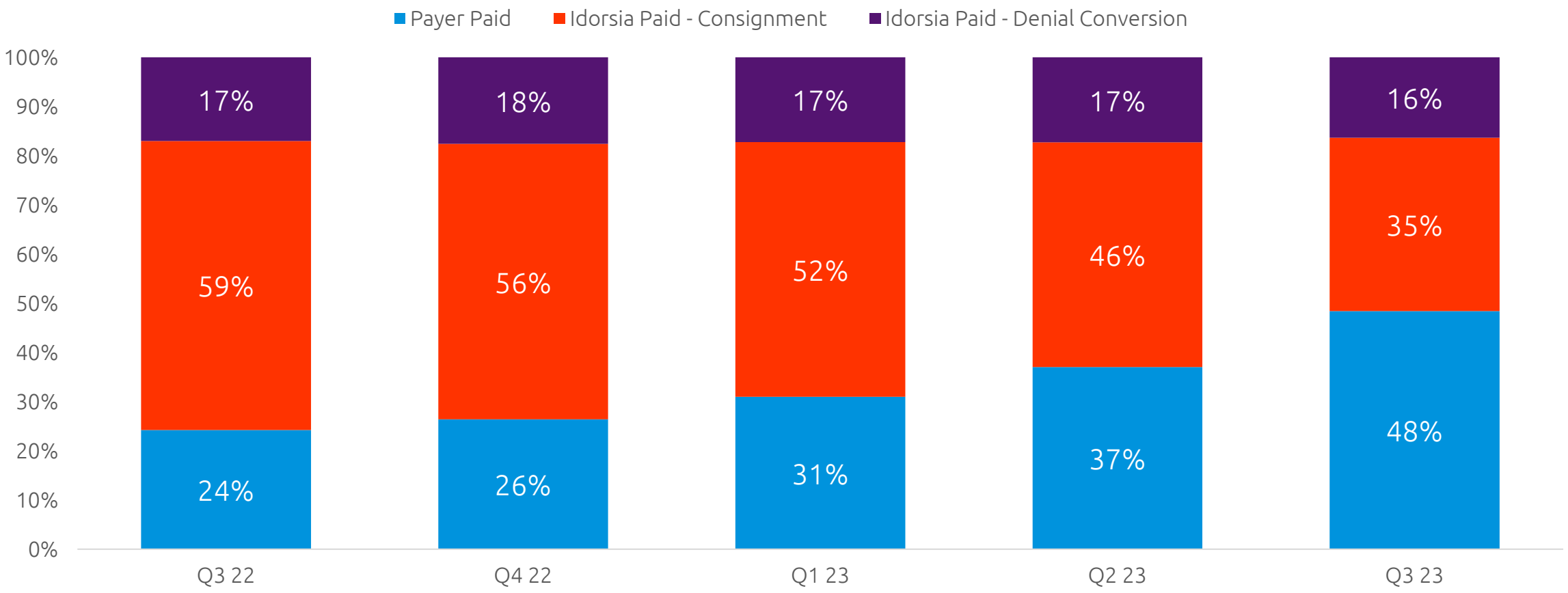
Transitioning proportion of paid claims



Source: IQVIA + VitaCare + KnippeRx Pharmacy Services

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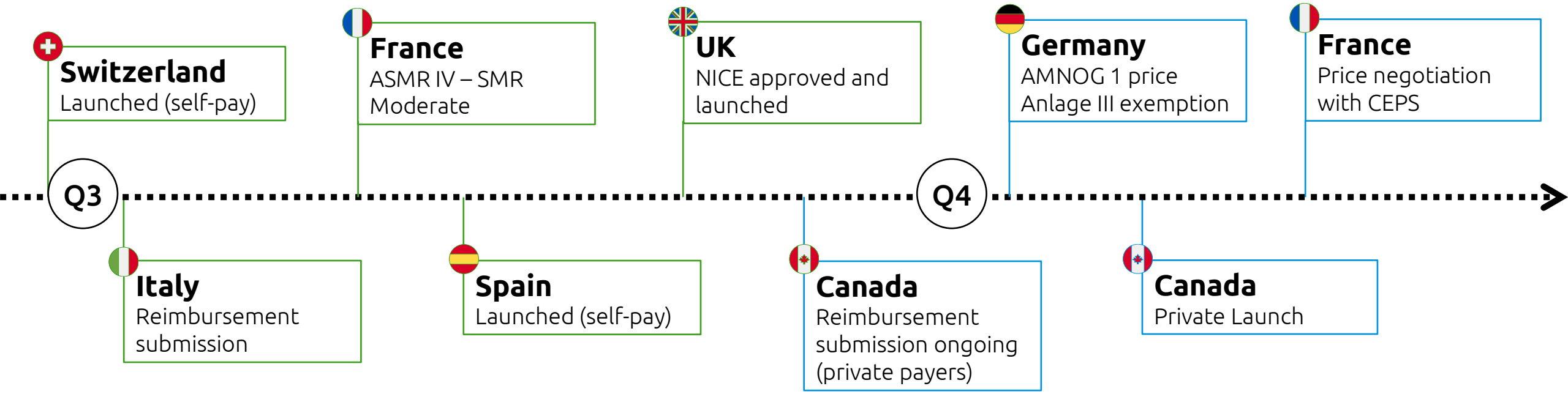
Successful third quarter for QUVIVIQ in Europe



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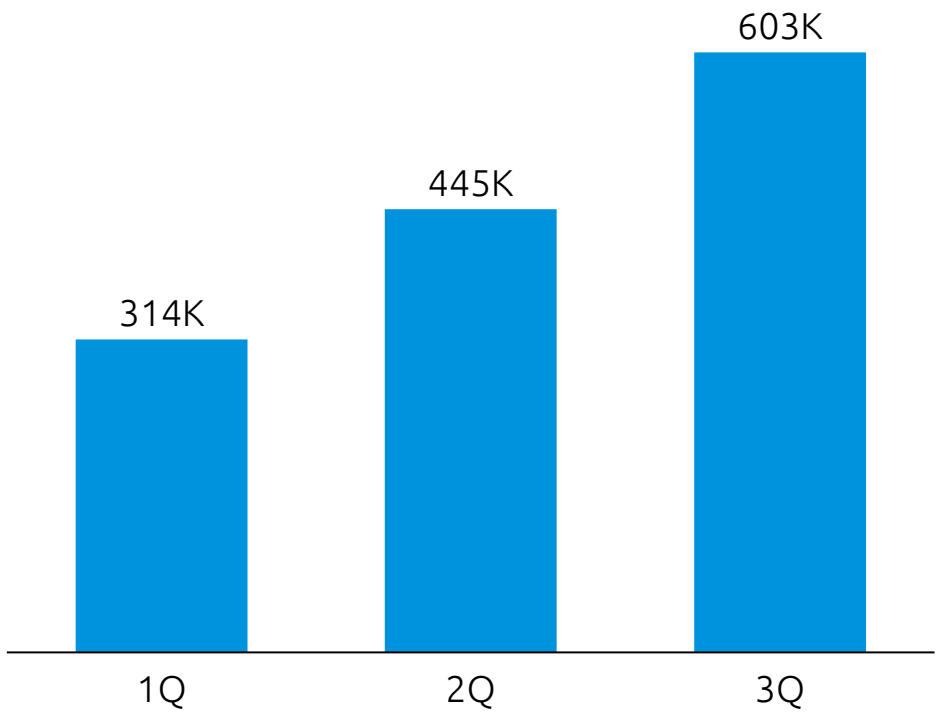
Demand is growing in Europe

QUVIVIQ daridorexant 25mg, 50mg tablets



>45'000
patient months of treatment since launch

Source: 100% sales record from wholesaler to pharmacy – IQVIA Midas Jan-Aug 2023, Sep estimated from internal sales

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idorsia

Multiple opportunities to partner one or a combination of products

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, and the UK; approved in the EU and Canada; Filing in Japan expected H2 2023; Phase 2 in pediatric insomnia – recruiting
Aprocitentan	Dual endothelin receptor antagonist	Difficult-to-control (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	Suspected 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
IDO-090	Synthetic glycan vaccine	*Clostridium difficile* infection	Phase 1 in preparation

“The financing of Idorsia's future continues to be my primary focus.”

André C. Muller
Chief Financial Officer

US GAAP/Non-GAAP Net Sales

in CHF millions, rounding differences may occur

		Q1	Q2	Q3	Nine months
QUVIVIQ daridorexant 25mg, 50mg tablets	United States	3.0	5.8	6.2	15.0
	Germany, Italy, Spain and Switzerland	1.3	1.6	2.2	5.1
	QUVIVIQ™	4.3	7.4	8.4	**20.2**
PIVLAZ clazosentan	**PIVLAZ® (Japan)**	13.5	18.9	1.3	**33.7**
	Net Sales	**17.7**	**26.4**	**9.7**	**53.9**

Impact from Sosei deal

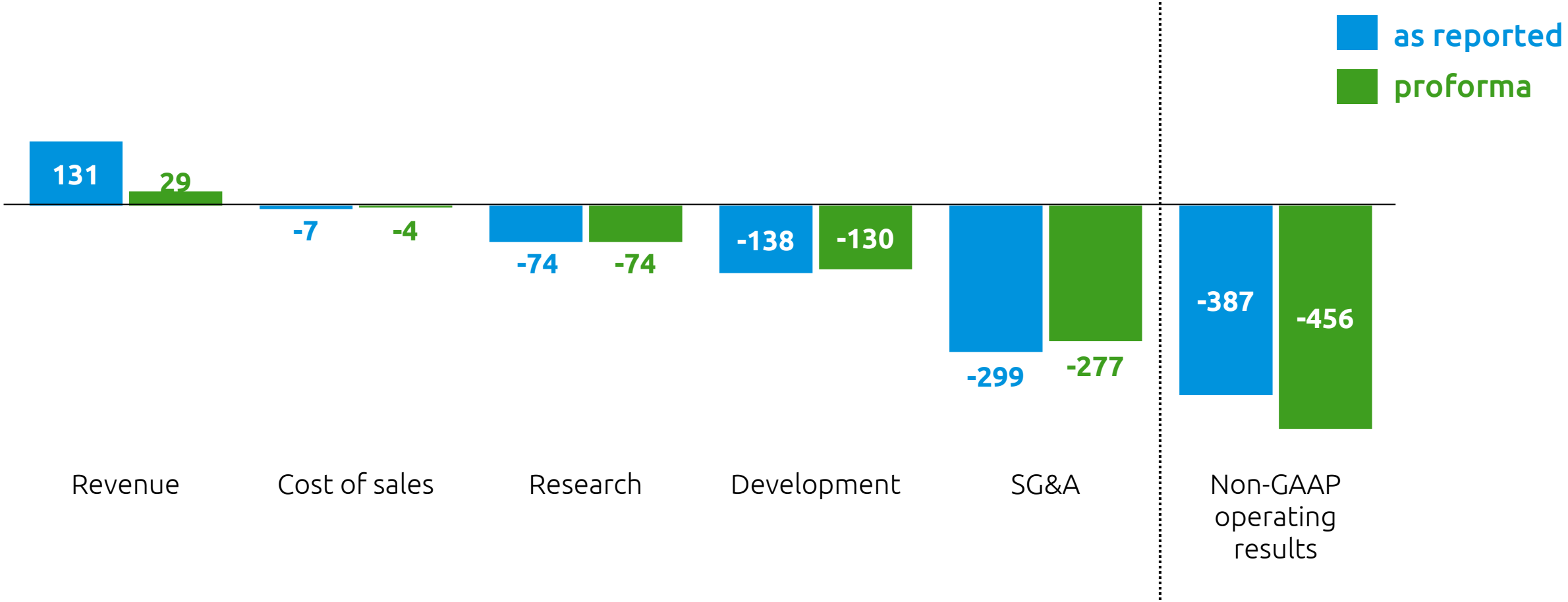
in CHF millions, rounding differences may occur

Initial cash received	396
Approx. cash to be received	4
Total cash from Sosei Deal	**400**

Gains on sale of disposal group	302
Contract revenue from QUVIVIQ license	68
Impairment of intangible assets	(7)
Total profit from Sosei Deal	**363**

Non-GAAP operating results

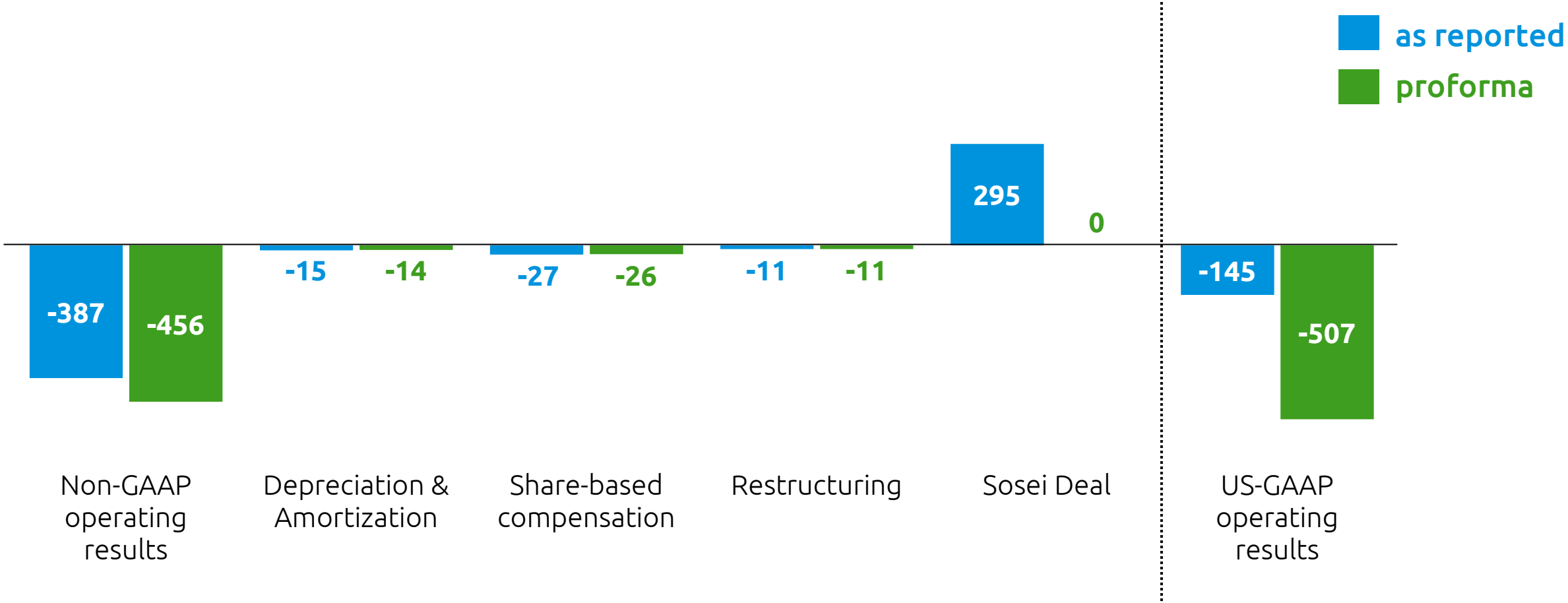
in CHF millions, rounding differences may occur



Financial results as of September 30, 2023

US GAAP operating results

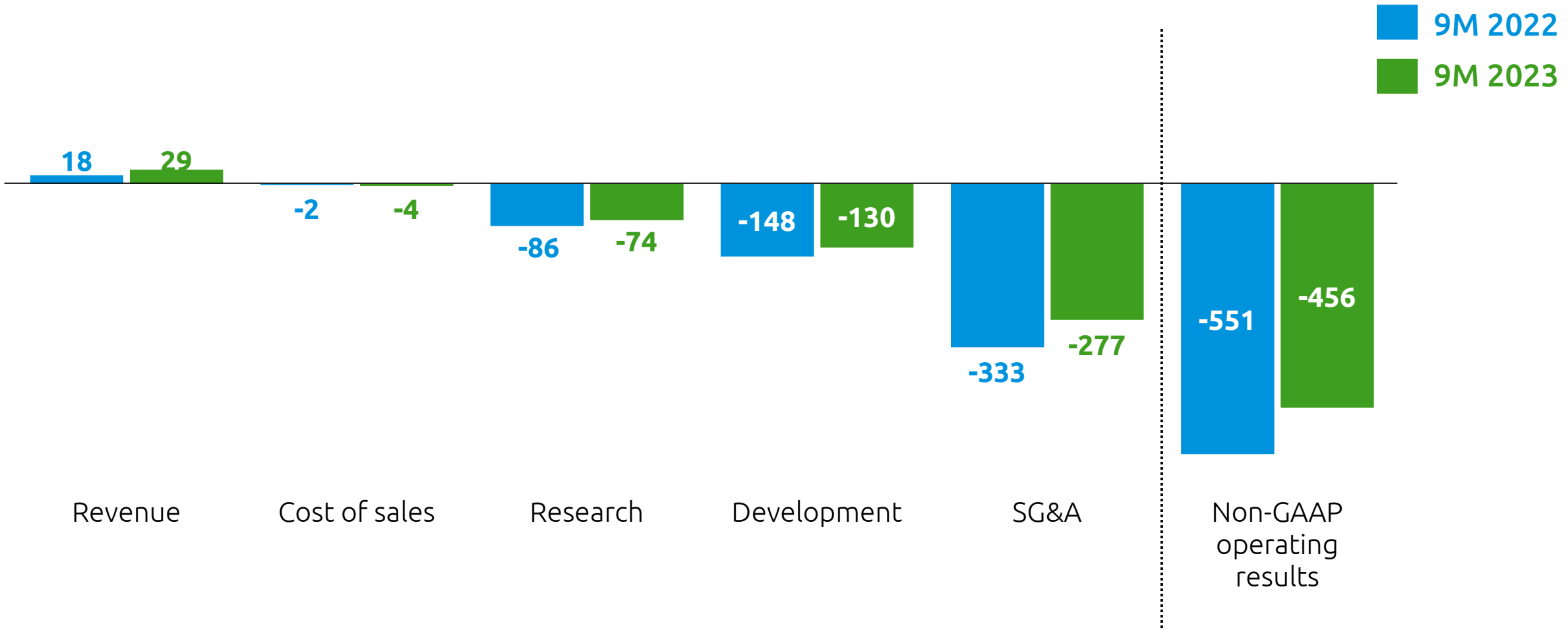
in CHF millions, rounding differences may occur



Financial results as of September 30, 2023

Proforma Non-GAAP operating results

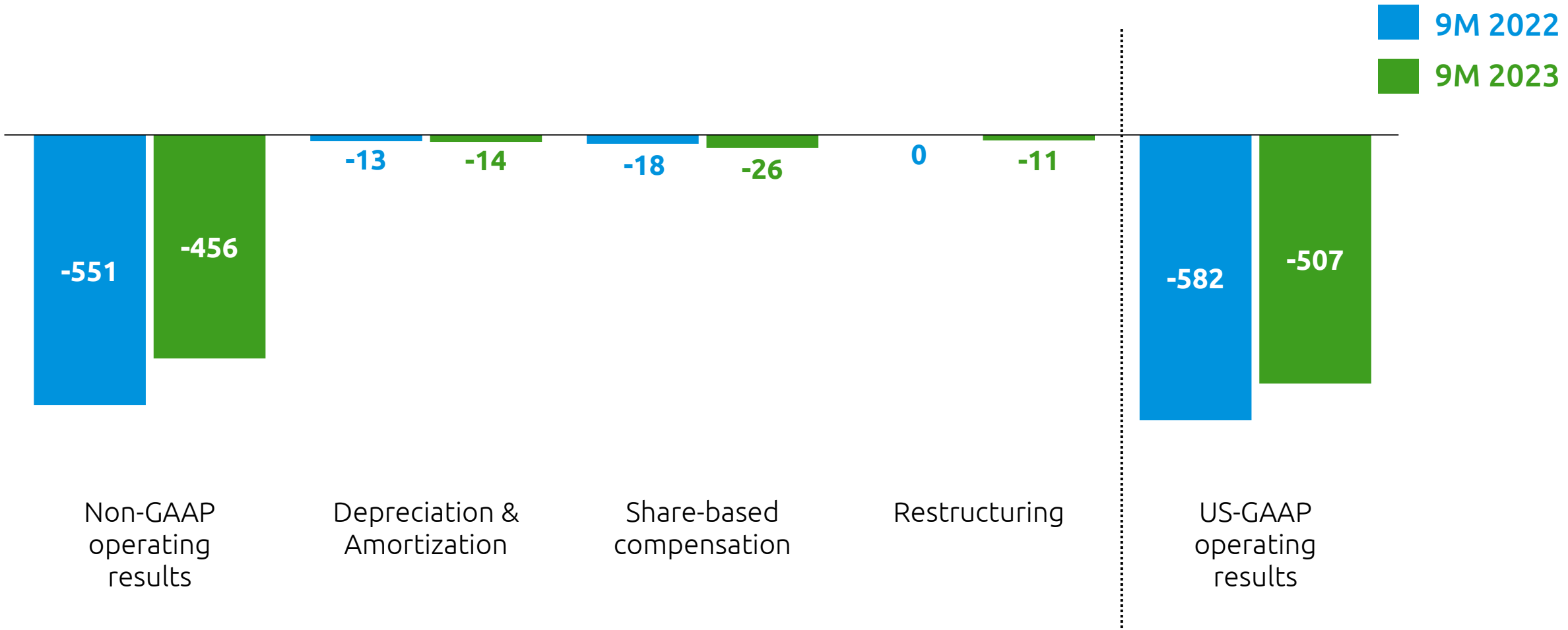
in CHF millions, rounding differences may occur



Financial results as of September 30, 2023

Proforma US GAAP operating results

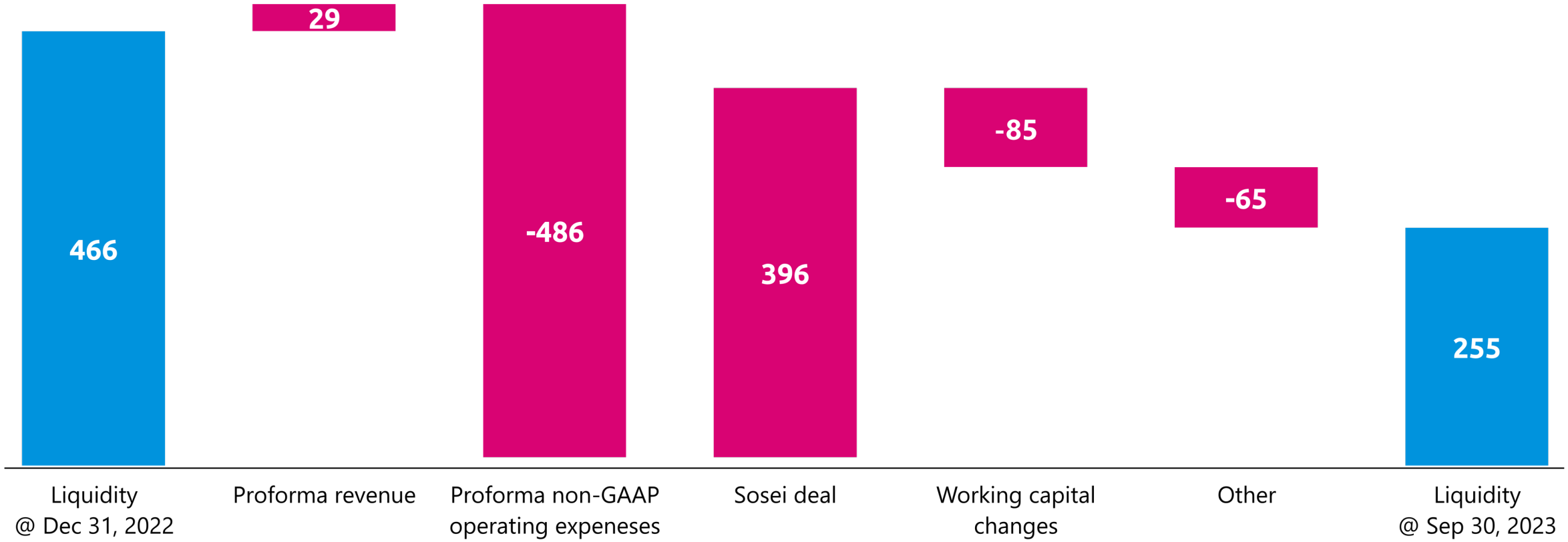
in CHF millions, rounding differences may occur



Financial results as of September 30, 2023

Cash flow

in CHF millions, rounding differences may occur



Financial results as of September 30, 2023

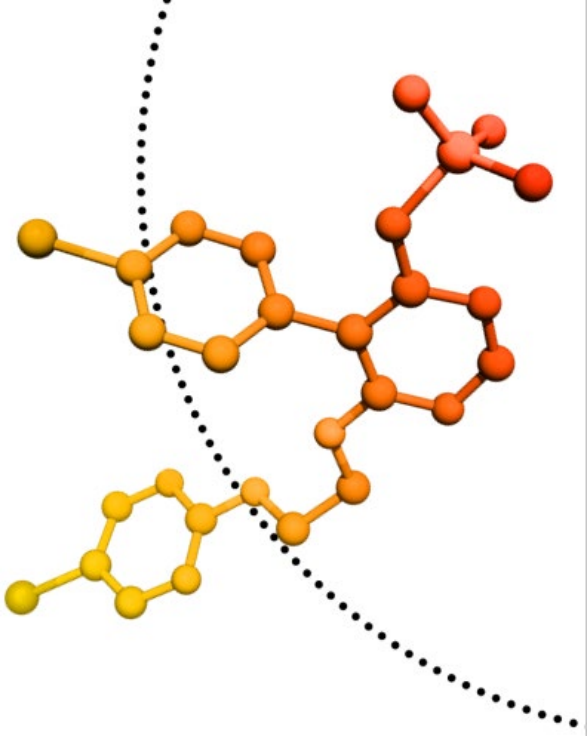
Indebtedness

in CHF millions, rounding differences may occur

*Total Indebtedness does not include conditional payments to J&J of up to CHF 306 m for the reacquisition of worldwide rights to aprocitentan

Financial results as of September 30, 2023

Reacquisition of aprocitentan rights



- Idorsia reacquired all worldwide rights to aprocitentan
- Johnson & Johnson entitled up to CHF 306 million
  - If aprocitentan is approved in the US (90%)
  - If aprocitentan is approved in EU (10%)
- Idorsia to pay J&J
  - 30% on aprocitentan out-license deal
  - 10% on other out-license deals
  - Tiered royalties on annual net sales

Financial Guidance for 2023*

US GAAP operating loss of around **CHF 670 million** and non-GAAP operating loss of around **CHF 600 million**

***Both metrics include the restructuring charge, exclude APAC operations in 2023 until the closing of the Sosei Deal and the one-off impact of such transaction, and exclude any unforeseen events**
Non-GAAP metrics do not include Depreciation and Amortization, and Shared-Based Compensation

Adapting the company to create sustainable value