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Idorsia Ltd
Allschwil, Switzerland
(the **Issuer** or **Idorsia**)

Notice to the holders (the **Bondholders**) of the
CHF 200,000,000 Senior Unsecured Convertible Bonds due 2025

(Swiss Security number: 42682035; ISIN: CH0426820350)
(the **Bonds** or **CB 2025**)

INVITATION TO BONDHOLDER MEETING

Background and Rationale

On 20 December 2024, Idorsia announced that an extension to the CB 2025 is required given the near-term maturity and the inability of the company to repay the bonds at this time.

It also announced that the company is in discussions with certain holders of the CB 2025 and the CHF 600,000,000 Senior Unsecured Convertible Bonds due 2028 (Swiss Security Number: 112800407; ISIN CH1128004079) (the **CB 2028**) to amend the terms of both instruments following the extension of the CB 2025. Based on Idorsia's current liquidity forecasts, the restructuring of the company's outstanding debt, including the CB 2025 and the CB 2028 is one of the prerequisites to allow the company to continue to operate on a long-term basis.

In order to implement the extension of the CB 2025 as the first step of the restructuring, Idorsia is calling a bondholder meeting in accordance with articles 1164 et seqq. of the Swiss Code of Obligations (the **Bondholder Meeting**). Idorsia will publish the proposals to the Bondholders at a later stage but in any event no later than 10 days prior to the date of the Bondholder Meeting, in accordance with article 2 of the Swiss Ordinance on the Community of Creditors of Bonds.

Notice of Meeting

In accordance with condition 10 of the Terms of the Bonds, notice is hereby given to the Bondholders of the Bondholder Meeting to be held on:

**25 February 2025, at 17:30 CET,
at the offices of Homburger AG,
Prime Tower, Hardstrasse 201, 8005 Zurich, Switzerland**

with the following Agenda:

1. Constitution of the Bondholder Meeting
2. Vote on the Resolution
3. Closing of the Bondholder Meeting

Voting Rights

Each Bond with a principal amount of CHF 200,000 will give the holder thereof the right to one vote.

Required Majority

A majority of at least two-thirds of the aggregate principal amount of all Bonds outstanding is required to validly pass the Resolution. Bonds owned by the Issuer confer no voting rights and are

disregarded when determining the aggregate principal amount of the Bonds outstanding. The Issuer does not hold any Bonds. Accordingly, the required majority to validly pass the Resolution is approval by holders of Bonds with an aggregate principal amount of at least CHF 133,400,000.

Cancellation and Postponements

The Issuer reserves the right to cancel or postpone the Bondholder Meeting in accordance with applicable rules.

Participation at the Meeting

Idorsia will publish details on how Bondholders can submit their vote and participate in the Bondholder Meeting at a later stage but in any event no later than 10 days prior to the date of the Bondholder Meeting.

Further Information

Further information in connection with the Bondholder Meeting, including a status report of the financial situation of the Issuer pursuant to article 1175 of the Swiss Code of Obligations, will be made available at www.idorsia.com/CB2025 or from Idorsia Ltd, Hegenheimermattweg 91, 4123 Allschwil (email: investor.relations@idorsia.com; phone: +41 58 844 10 10) at a later stage but in any event no later than 10 days prior to the date of the Bondholder Meeting.

In case of any questions in connection with the Bondholder Meeting please contact the Issuer at:

Idorsia Ltd

Attn. Andrew C. Weiss
Senior Vice President, Head of Investor Relations & Corporate Communications
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Allschwil, 14 January 2025

Idorsia Ltd

DISCLAIMER

This invitation is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration under the United States Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Securities in the United States.

Date: 14.01.2025
Issuer: Idorsia Ltd
Person: Andrew C. Weiss
Phone: +41 58 844 10 10