Financial Reporting

Investor webcast – May 2024

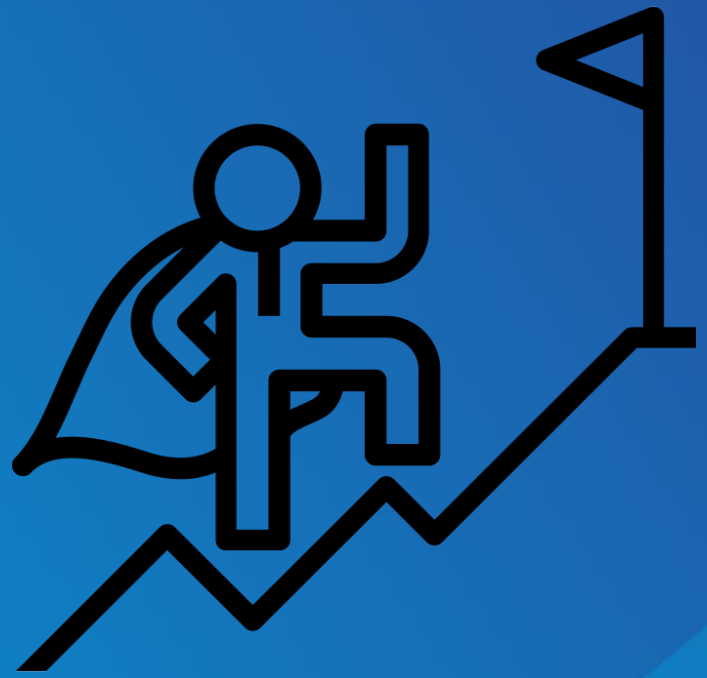
The following information contains certain “forward-looking statements”, relating to the company’s business, which can be identified by the use of forward-looking terminology such as “estimates”, “believes”, “expects”, “may”, “are expected to”, “will”, “will continue”, “should”, “would be”, “seeks”,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

What have we achieved in the past 7 years

Brought 3 drugs to the market

Built a global marketing organization

Launched QUVIVIQ in the US and main European countries



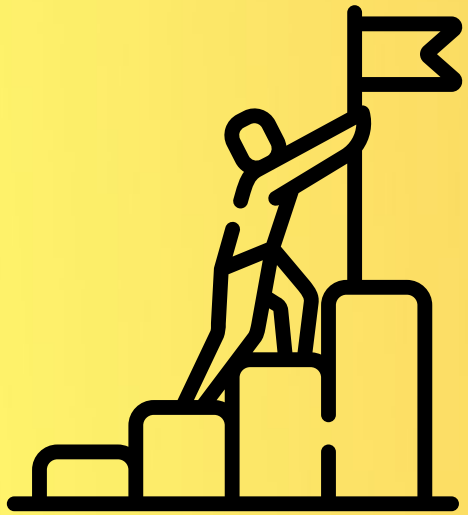
Created a late-stage pipeline and continued to discover new drugs

Re-acquired aprocitentan from Johnson & Johnson

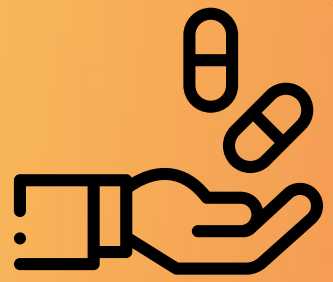
Secured financing for all these achievements

What needs to be done this year

Continue to increase sales of QUVIVIQ



Continue to innovate



Prepare for the launch of TRYVIO in the US

Extend the cash runway

Idorsia is entering into a new phase with the objective to reach financial sustainability ASAP

Idorsia Executive Committee

As of June 13, 2024

Alberto Gimona
Head of Global Clinical Development & Medical Affairs

Julien Gander
Group General Counsel

André C. Muller
Chief Executive Officer

Martine Clozel
Chief Scientific Officer

Arno Groenewoud
Chief Financial Officer

Recent impactful events

Transaction with Nxera Pharma CHF 400 million

Viatris partnership for selatogrel and cenerimod

Reacquired worldwide rights for aprocitentan

Approval for TRYVIO

Cost reduction at headquarters with adapted portfolio

Adapted convertible bonds 2024 – time to extend cash runway

2023 operating performance

CHF million	Operational performance as reported[1]			Operational performance proforma[2]		
	Idorsia business	Partnered business	Global Business	Idorsia business	Partnered business	Global Business
REVENUE	65	88	152	32	19	51
COGS	-7	–	-7	-4	–	-4
SG&A OPEX	-378	–	-378	-357	–	-358
R&D OPEX	-269	–	-269	-262	0	-261
Non-GAAP EBIT	**-589**	**88**	**-501**	**-592**	**19**	**-572**
D&A	-19	–	-19	-18	–	-18
SBC	-23	–	-23	-22	–	-22
Other	-11	299	288	-11	–	-11
US-GAAP EBIT	**-642**	**387**	**-255**	**-642**	**19**	**-623**

[1] including Japan and Korea until July 19, 2023

[2] excluding the business sold as part of the Nxera deal

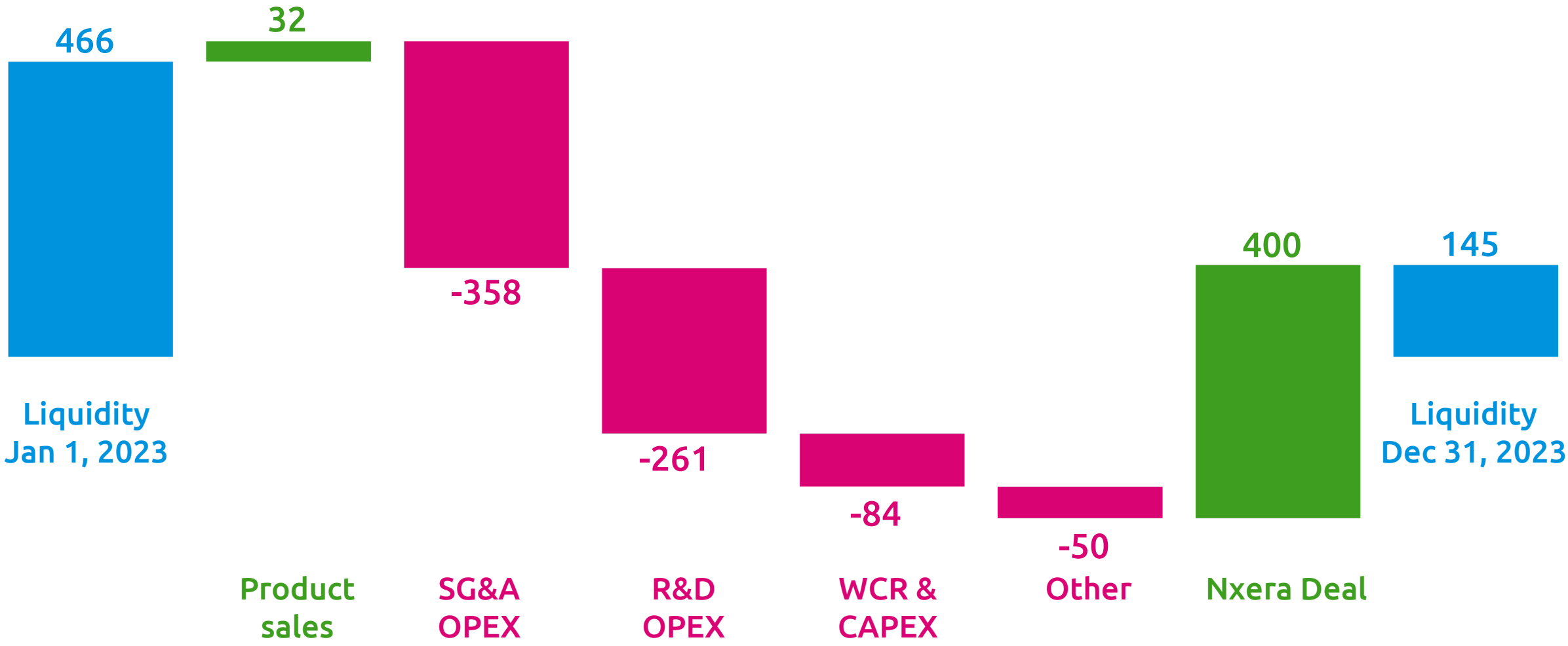
2023 quarterly proforma performance

Idorsia business CHF million	Operational performance proforma[1]				
	1Q-23	2Q-23	3Q-23	4Q-23	FY-23
NET SALES	4	8	8	11	32
COGS	–	-3	-1	–	-4
SG&A OPEX	-109	-107	-61	-80	-357
R&D OPEX	-80	-66	-59	-57	-262
Non-GAAP EBIT	**-184**	**-168**	**-113**	**-126**	**-592**
D&A	-4	-3	-7	-4	-18
SBC	-11	-13	-2	4	-22
Other	–	–	-11	1	-11
US-GAAP EBIT	**-199**	**-184**	**-132**	**-125**	**-642**

[1] excluding the business sold as part of the Nxera deal

2023 cash development*

in CHF millions, rounding differences may occur



* Based on proforma Non-GAAP performance

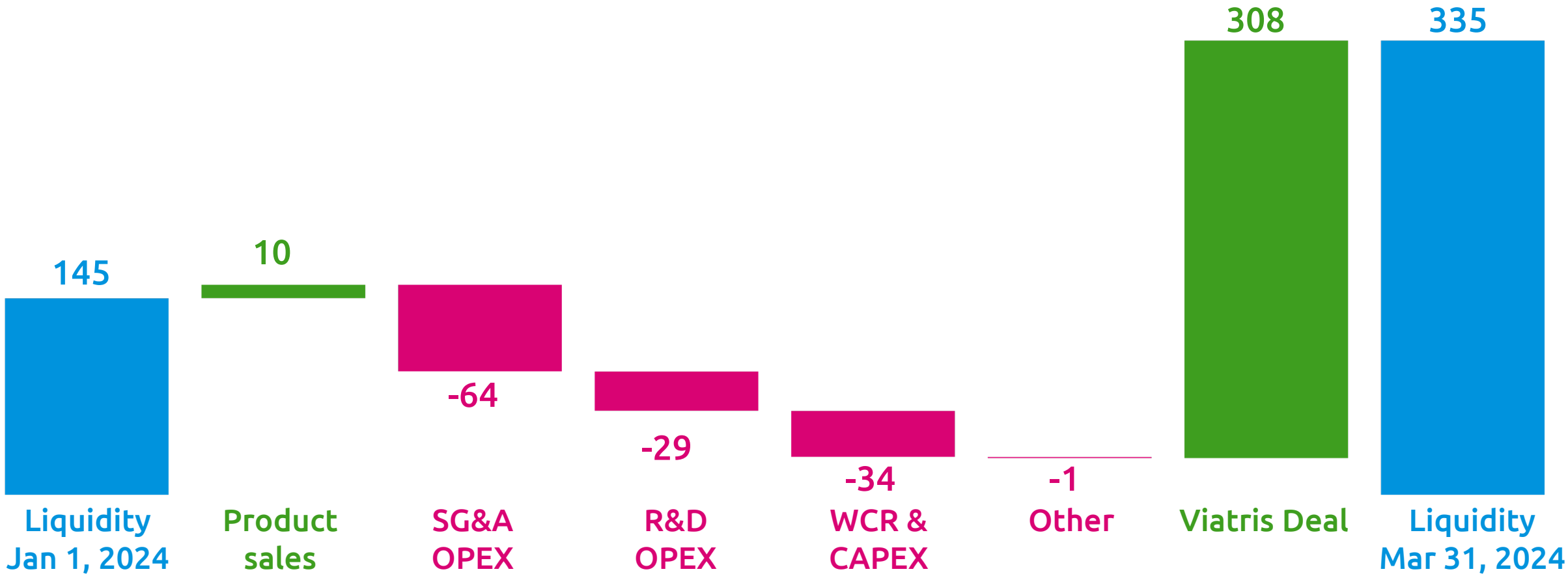
3M 2024 operating performance

CHF million	3M 2024 performance as reported			3M 2023 performance proforma[1]		
	Idorsia business	Partnered business	Global Business	Idorsia business	Partnered business	Global Business
REVENUE	10	–	10	4	3	8
COGS	-4	–	-4	–	–	–
SG&A OPEX	-64	–	-64	-109	–	-109
R&D OPEX	-29	–	-29	-80	–	-80
Non-GAAP EBIT	**-85**	–	**-85**	**-184**	**3**	**-181**
D&A	-4	–	-4	-4	–	-4
SBC	-5	–	-5	-11	–	-11
Other	-1	125	124	–	–	–
US-GAAP EBIT	**-95**	**125**	**31**	**-199**	**3**	**-196**

[1] excluding the business sold as part of the Nxera deal

3M 2024 cash development*

in CHF millions, rounding differences may occur



* Based on proforma Non-GAAP performance

Unlocking value for Idorsia

Exploring best avenues to maximize aprocitentan value

TRYVIO™ (aprocitentan) 12.5 mg approved in March 2024

JERAYGO™ (aprocitentan) 12.5 mg & 25 mg recommended in April 2024

TRYVIO™ (aprocitentan) 12.5mg tablets

JERAYGO™ aprocitentan

Aprocitentan is only approved in the US under the tradename TRYVIO™ where it will be made available later in 2024. Market authorization is under review in other countries.

Preparing the TRYVIO US launch

Re-acquisition of aprocitentan from J&J in September 2023

TRYVIO™ (aprocitentan) 12.5mg tablets

- **Target product availability in Q4 2024**
  - Distribution network setup
  - WAC price published: $775 per month
  - REMS program being establishing
  - Access: payer discussions initiated
  - Hiring and training of MSLs underway

Commercial launch Q1 2025

Congress presence 2024
September: AHA-HTN
October: ASN Kidney Week
November: AHA

ACC 2024, Atlanta, April 6-8, 2024

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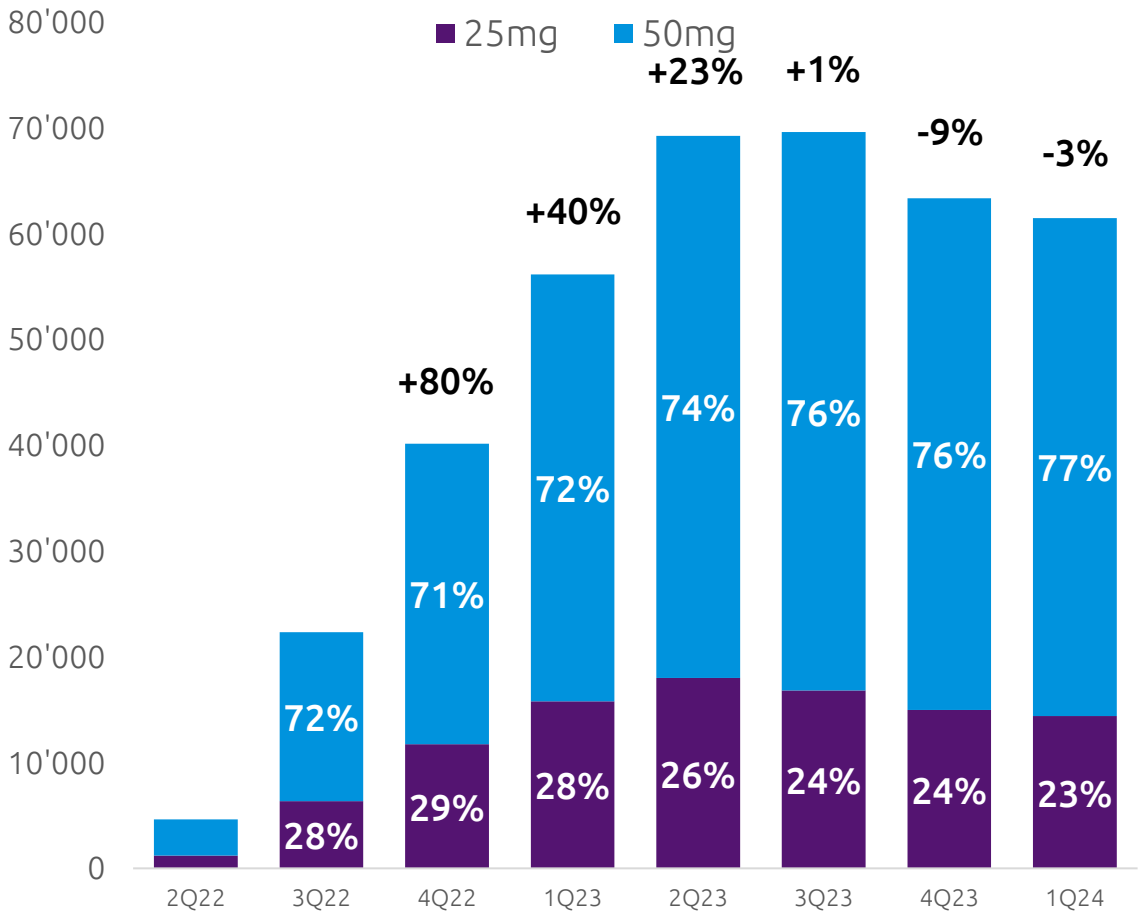
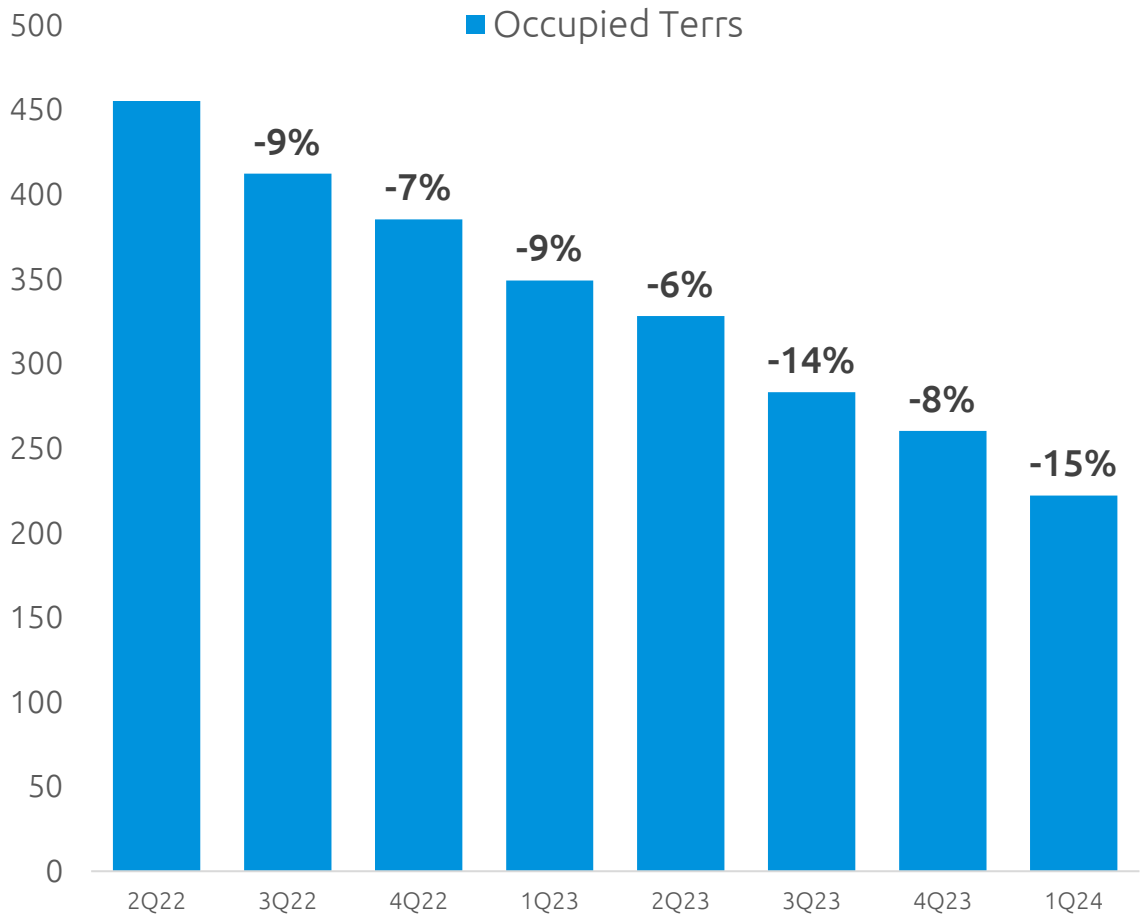
idorsia

Demand outpaces field force changes

QUVIVIQ Quarterly TRxs by Strength



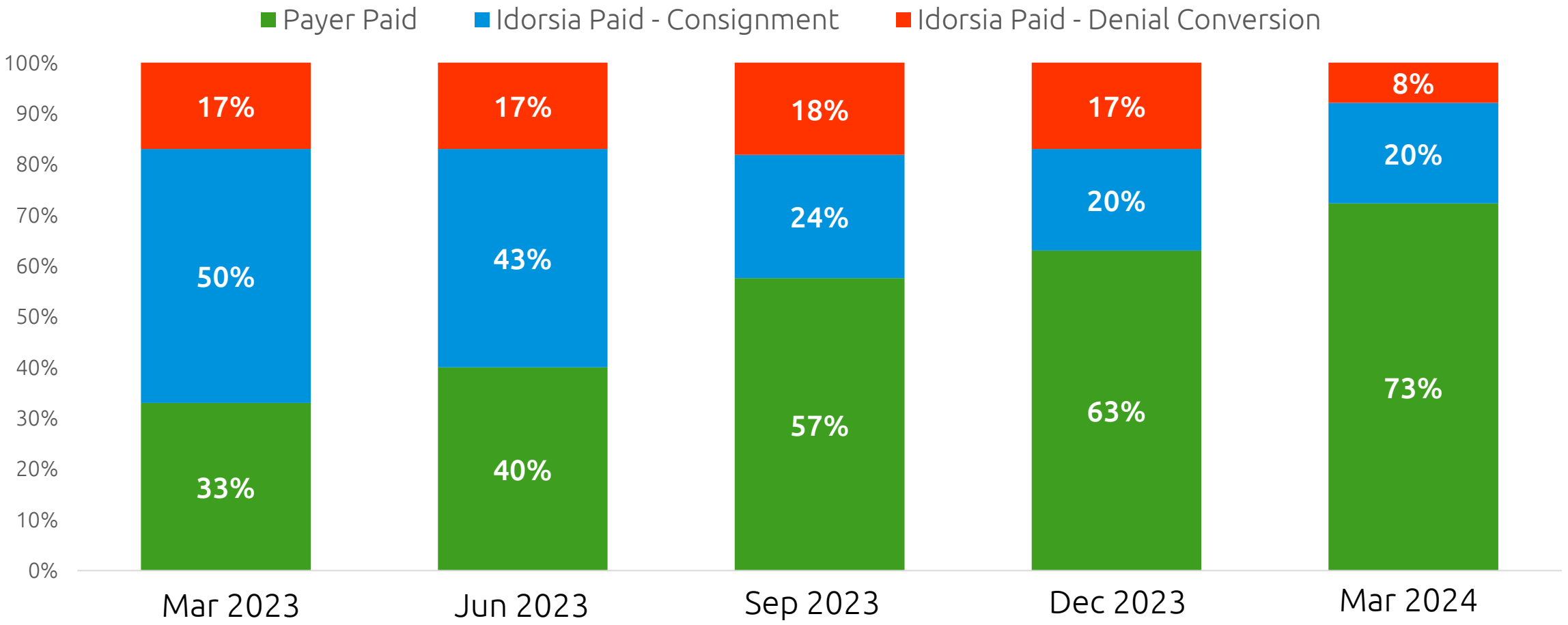
QUVIVIQ Field Force Changes



Source: IQVIA + VitaCare + KnippeRx Pharmacy Services

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

Transitioning proportion of paid claims



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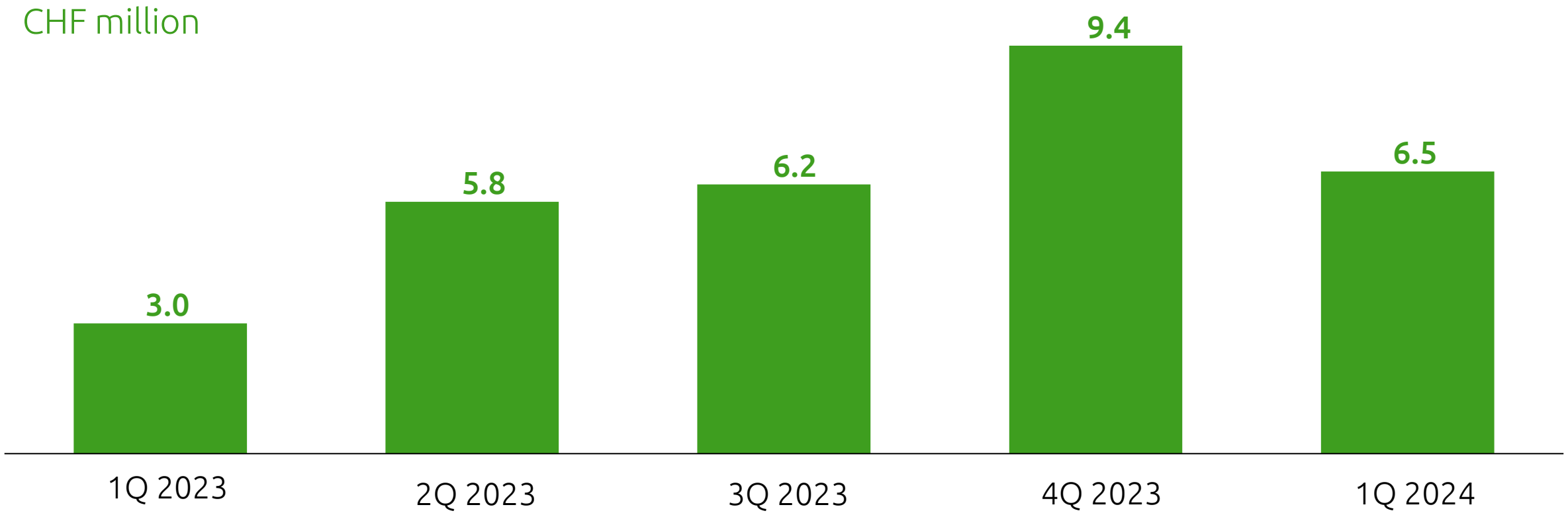
US net sales



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Scheduling under discussion

Citizen's Petition
requesting de-scheduling
of the DORA class
of medicines
progressing

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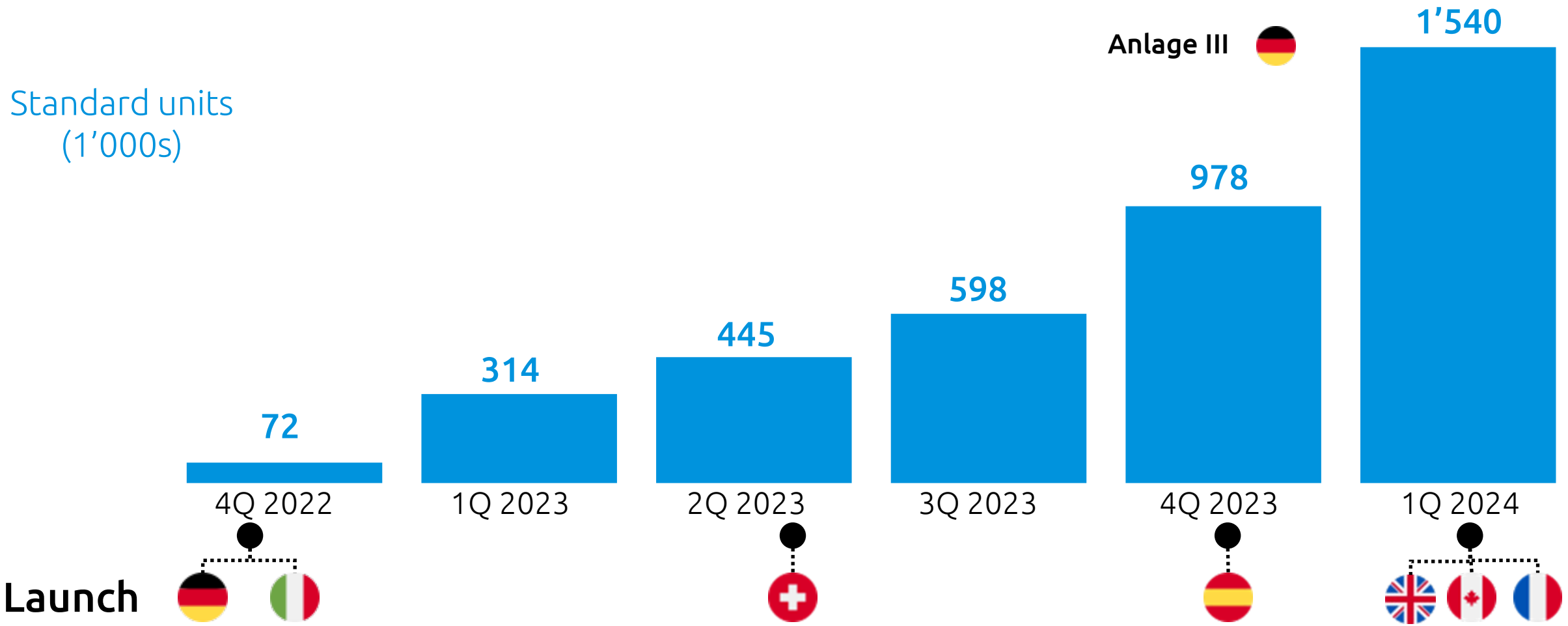
EUCAN: Growing demand



Source: 100% sales record from wholesaler to pharmacy DE, IT, ES, CH, FR, CA – IQVIA
UK - AAH
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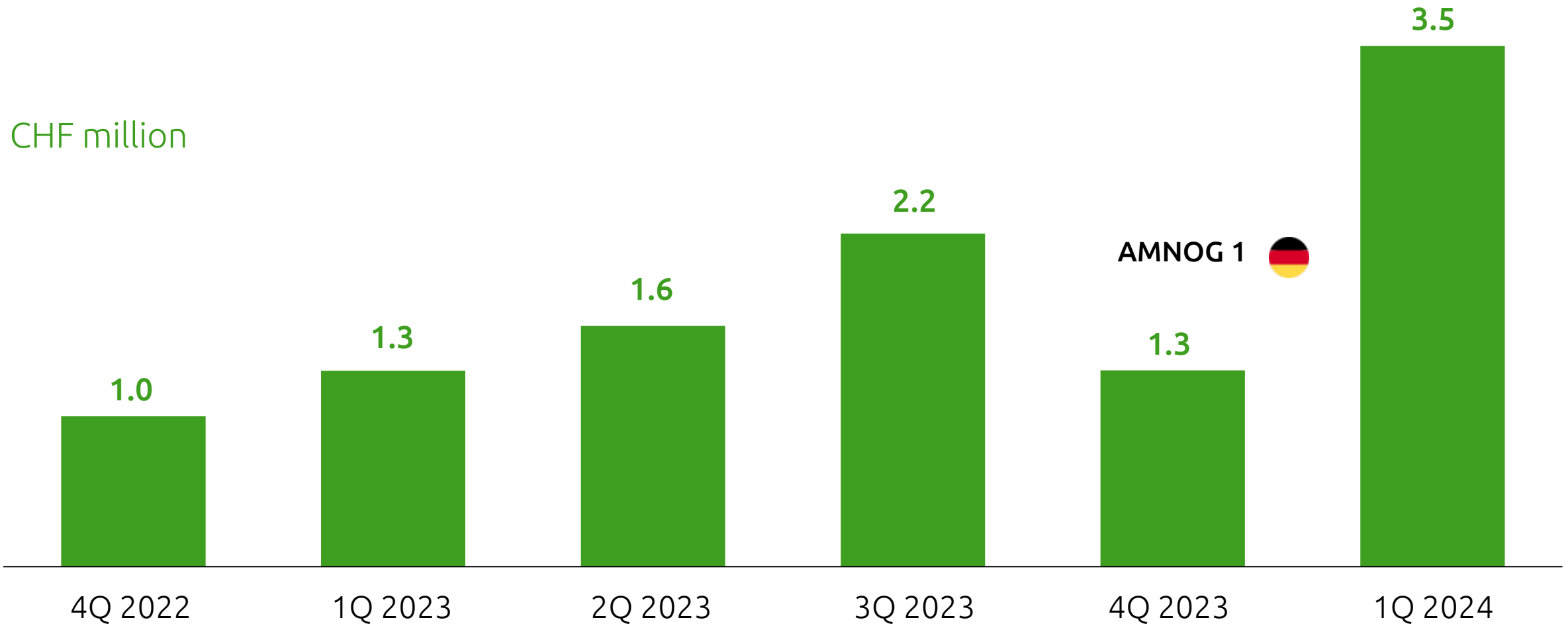
EUCAN net sales



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Financial outlook

CHF million	Guidance for 2024		
	Idorsia business	Partnered business	Global Business
REVENUE	55	15	70
COGS	-10	-10	-20
SG&A OPEX	-300	–	-300
R&D OPEX	-165	0	-165
Non-GAAP EBIT	**-420**	**5**	**-415**
D&A	-15	–	-15
SBC	-35	–	-35
Other	–	125	125
US-GAAP EBIT	**-470**	**130**	**-340**

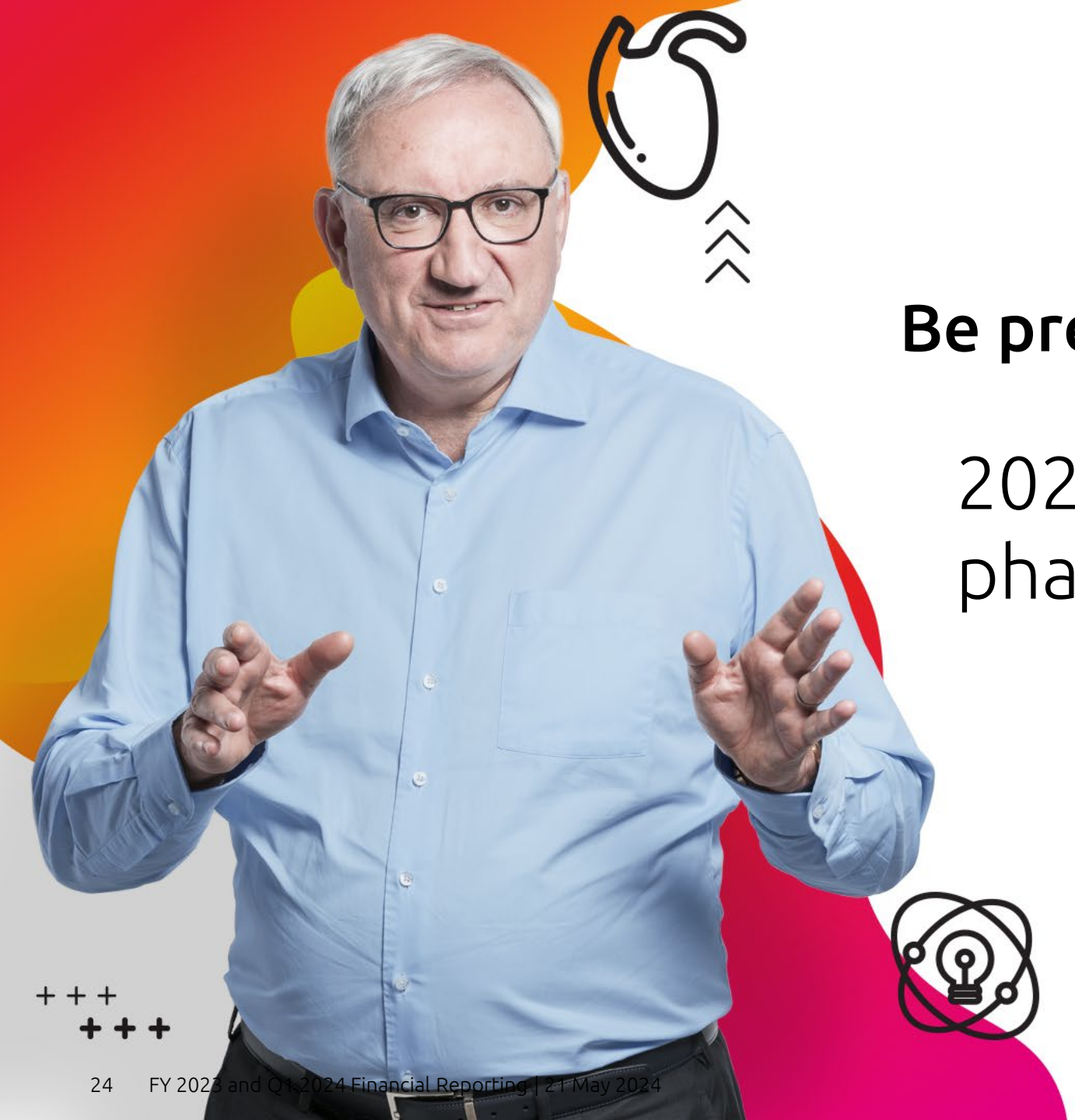
Excluding unforeseen events

Idorsia-led portfolio

Partner-led portfolio

Compound / Mechanism of action / **Target indication**	**Partner**	Phase 1 / Phase 2 / Phase 3 / Registration / Commercially available
Daridorexant Dual orexin receptor antagonist **Insomnia**	Nxera	**Nxera Pharm:** license to develop and commercialize for Asia-Pacific region (excluding China)* NDA submitted in Japan
Daridorexant Dual orexin receptor antagonist **Insomnia**	Simcere	**Simcere:** license to develop and commercialize for Greater China region Phase 3 ongoing
Selatogrel $P2Y_{12}$ inhibitor **Acute myocardial infarction**	VIATRIS	**Viatris:** worldwide development and commercialization rights Phase 3 "SOS-AMI" program ongoing
Cenerimod $S1P_1$ receptor modulator **Systemic lupus erythematosus**	VIATRIS	**Viatris:** worldwide development and commercialization rights (excluding Japan, South Korea, and certain countries in the Asia-Pacific region) Phase 3 "OPUS" program ongoing
Daridorexant Dual orexin receptor antagonist **Posttraumatic stress disorder (PTSD)**	US Department of Defense (DOD)	**US Department of Defense (DOD):** Idorsia is supporting a clinical study sponsored by the US DOD to develop new therapies to treat PTSD
ACT-709478 (NBI-827104) T-type calcium channel blocker **Epileptic encephalopathy with continuous spike-and-wave during sleep (CSCW)**	Neurocrine Biosciences	**Neurocrine Biosciences:** global license to develop and commercialize Phase 2 OLE study ongoing
ACT-1002-4391 EP_2/EP_4 receptor antagonist **Immuno-oncology**	OWKIN	**Owkin:** global license to develop and commercialize Phase 1 in preparation

*In Japan, Idorsia has a license agreement with Mochida Pharmaceutical for the supply, co-development and co-marketing of daridorexant. All potential milestones have been assigned to Nxera.



Be prepared for more...

2024 – The start of a new phase for Idorsia

More questions?