Media Release
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Ad hoc announcement pursuant to Art. 53 LR

Idorsia presents at J.P. Morgan Healthcare Conference 2025 – fighting to create value for all stakeholders

- Presentation to take place on January 15, 2025, at 15:00 PST / 00:00 CET and will be available for replay on demand

Allschwil, Switzerland – January 15, 2025
Idorsia Ltd (SIX: IDIA) today announced that André C. Muller, Chief Executive Officer of Idorsia, will present at the J.P. Morgan Healthcare Conference on January 15, 2025, at 15:00 PST / 00:00 CET. The conference will take place at the Westin St. Francis hotel in San Francisco, USA. Follow this **link** to access the live audio stream and find the presentation available **here**. A replay will be available on the company website after the event.

André will describe the status of the prerequisite initiatives which will allow the company to continue to operate. These include an agreement for the global rights to aprocitentan, currently in exclusive negotiations with an undisclosed party; the completion of the recently announced operational restructuring; a balance sheet restructuring, including the 2025 and 2028 convertible bonds; and raising additional funding, as well as other strategic options.

André C. Muller, CEO of Idorsia, commented: "The team at Idorsia has been very successful at generating innovative drugs that can redefine the way diseases are treated. Last year, we received approval for our third drug, an innovative and highly differentiated treatment for uncontrolled hypertension – a revolution for millions of potential patients. I am pleased to take some time at J.P. Morgan to give an overview on some of our other potentially first- or best-in-class discoveries. I believe that it is in the best interest of all stakeholders for us to fight as hard as possible to continue the Idorsia journey."

André continued: "The company began 2025 with a cash balance of just over 100 million Swiss francs which will sustain activities until around the end of the first quarter 2025. However, we cannot wait until then to find definitive solutions. We have a comprehensive plan to keep Idorsia operating, but it is dependent on reaching an agreement for the rights to aprocitentan. I believe that an agreement can be reached, but more time is needed, so we are exploring all options to extend the company's operational cash runway to bridge to a potential binding agreement."

André will also show that if the company is successful in navigating the short-term priorities, a dual revenue stream model with revenues from the company's own commercial efforts with QUVIVIQ, coupled with milestone payments and royalties from partnered assets builds a strong case for significant value creation.

The company has defined the following strategic priorities that would drive decision-making at Idorsia:

- **Unlocking the value of QUVIVIQ**
  We must overcome the barriers to prescription wherever we find them, to awaken the value of QUVIVIQ for all our stakeholders.
- **Nurturing strong alliances**
  Idorsia often retains a vested interest in the success of our partnered products. Supporting our partners will maximize the value of our innovation.
- **Leveraging our innovative pipeline**
  To attract potential partners, the R&D team will generate preclinical and clinical evidence enabling others to recognize the value of our innovation in a portfolio for out-licensing.
- **Targeting our drug discovery**
  Our specialized drug discovery engine will focus on small-molecule therapies designed to redefine the way diseases are treated.
- **Making the money last**
  We will exercise financial discipline, spending within our means, and thus paving the way to sustainable profitability.

Research & Development portfolio
The company has focused its drug discovery efforts, reducing the number of active projects in research and development and preparing some for out-licensing. Each project or portfolio compound has been assessed – in the context of the competitive landscape – for the feasibility of Idorsia being able to develop alone or how we can generate preclinical and clinical proof-of-concept data enabling others to recognize the value of the asset. The prioritization has resulted in an Idorsia-led portfolio with a combination of assets where Idorsia intends to develop to the next inflection point and when feasible and appropriate, even further, and a partner-led portfolio of assets already partnered, as described below.

Idorsia-led portfolio

The company will develop each asset to the next inflection point or seek a partner.

Compound Mechanism of action **Target indication**	**Status**
QUVIVIQ™ (daridorexant) Dual orexin receptor antagonist **Insomnia**	Commercialized by Idorsia in the US, Germany, Italy, Switzerland, Spain, the UK, Canada, Austria, France, and Sweden; approved throughout the EU.
Lucerastat Glucosylceramide synthase inhibitor **Fabry disease**	Phase 3 open-label extension study ongoing – kidney biopsy sub-study results expected in Q2 2025 – regulatory pathway to be further discussed with FDA.
Daridorexant Dual orexin receptor antagonist **Pediatric insomnia**	Phase 2 in pediatric insomnia expected to read out results in Q3 2025.
ACT-777991 CXCR3 receptor antagonist **Vitiligo**	Idorsia will conduct a proof-of-concept study for patients with vitiligo. Unique precision medicine with a dual targeting of CD8+ CXCR3+ T cells offers potential for a first-in-class targeted systemic therapy for effective and safer treatment of immuno-dermatology and autoimmune disorders.
ACT-1004-1239 ACKR3 receptor antagonist **Progressive multiple sclerosis**	Idorsia will conduct a proof-of-concept study for patients with progressive MS. Unique combination of re-myelination and anti-inflammatory effect with decreased inflammatory cell infiltration.
IDOR-1117-2520 CCR6 receptor antagonist **Immune-mediated disorders**	Phase 1 program ongoing. Unique potential as a first-in-class, oral, targeted systemic therapy for effective treatment of Th17-driven immuno-dermatology and autoimmune disorders.
ACT-1016-0707 LPA 1 receptor antagonist **Immune-mediated and fibrosis related disorders**	Entry-into-human package complete. Potential best-in-class due to insurmountable binding mode – proven inhibitory activity in preclinical models of inflammation and fibrosis.
IDOR-1141-8472 Orexin 2 receptor agonist **Orexin-related CNS disorders**	Entry-into-human package ready to begin. Potential best-in-class – sustained chronic efficacy in a preclinical model of narcolepsy.
IDOR-1126-6421 Undisclosed mechanism **Organ injury**	Entry-into-human package in progress. Broad potential of undisclosed mechanism for inhibiting organ injury and fibrosis – proven effectiveness in several preclinical models of organ injury.

Synthetic Glycan Vaccine Platform	Idorsia will seek a partner for the platform or individual vaccines.
IDOR-1134-2831 Synthetic glycan vaccine ***Clostridium difficile* infection**	Idorsia is conducting a Phase 1 clinical pharmacology study which has the potential to show whether the vaccine induces an immune response. Results expected in Q2 2025.
IDOR-1142-0810 Synthetic glycan vaccine ***Klebsiella pneumonia* infection**	Entry-into-human package in progress.

Partner-led portfolio

Compound Mechanism of action **Target indication**	**Partner/**status
TRYVIO™ (aprocitentan) Dual endothelin receptor antagonist **Systemic hypertension in combination with other antihypertensives**	**To be defined:** worldwide development and commercialization rights Commercially available in the US
JERAYGO™ (aprocitentan) Dual endothelin receptor antagonist **Resistant hypertension in combination with other antihypertensives**	**To be defined:** worldwide development and commercialization rights Approved in the EU and UK; Marketing authorization applications submitted in Canada, and Switzerland
QUVIVIQ™ (daridorexant) Dual orexin receptor antagonist **Insomnia**	**Nxera Pharma:** license to develop and commercialize for Asia-Pacific region (excluding China) Launched for the treatment of insomnia in Japan; Phase 3 ongoing in South Korea
Daridorexant Dual orexin receptor antagonist **Insomnia**	**Simcere:** license to develop and commercialize for Greater China region NDA submitted in Greater China; approved for the treatment of insomnia in Hong-Kong
Selatogrel $P2Y_{12}$ inhibitor **Acute myocardial infarction**	**Viatris:** worldwide development and commercialization rights Phase 3 "SOS-AMI" program ongoing
Cenerimod $S1P_1$ receptor modulator **Systemic lupus erythematosus**	**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)**: Idorsia is supporting a clinical study sponsored by the US DOD to develop new therapies to treat PTSD
ACT-1002-4391 EP_2/EP_4 receptor antagonist **Immuno-oncology**	**Owkin:** global license to develop and commercialize Phase 1 ongoing
IDOR-1134-9712 CFTR Type-IV corrector **Cystic Fibrosis**	**Undisclosed:** Option to license following the completion of ongoing entry-into-human package

Non-GAAP financial guidance for the Idorsia-led business in 2025

For 2025 – excluding unforeseen events – the company expects a continued acceleration of QUVIVIQ with net sales of around CHF 110 million, SG&A expenses of around CHF 210 million, R&D expense of around CHF 100 million for Idorsia-led pipeline assets, leading to non-GAAP operating expenses of around CHF 325 million. This performance would result in an Idorsia-led business non-GAAP operating loss of around CHF 215 million.

Notes to the editor

About Idorsia

Idorsia Ltd is reaching out for more – we have more passion for science, we see more opportunities, and we want to help more patients.

The purpose of Idorsia is to challenge accepted medical paradigms, answering the questions that matter most. To achieve this, we will discover, develop, and commercialize transformative medicines – either with in-house capabilities or together with partners – and evolve Idorsia into a leading biopharmaceutical company, with a strong scientific core.

Headquartered near Basel, Switzerland – a European biotech hub – Idorsia has a highly experienced team of dedicated professionals, covering all disciplines from bench to bedside; QUVIVIQ™ (daridorexant), a different kind of insomnia treatment with the potential to revolutionize this mounting public health concern; strong partners to maximize the value of our portfolio; a promising in-house development pipeline; and a specialized drug discovery engine focused on small-molecule drugs that can change the treatment paradigm for many patients.

Idorsia is listed on the SIX Swiss Exchange (ticker symbol: IDIA).

For further information, please contact

Andrew C. Weiss
Senior Vice President, Head of Investor Relations & Corporate Communications
Idorsia Pharmaceuticals Ltd, Hegenheimermattweg 91, CH-4123 Allschwil
+41 58 844 10 10
investor.relations@idorsia.com
media.relations@idorsia.com
www.idorsia.com