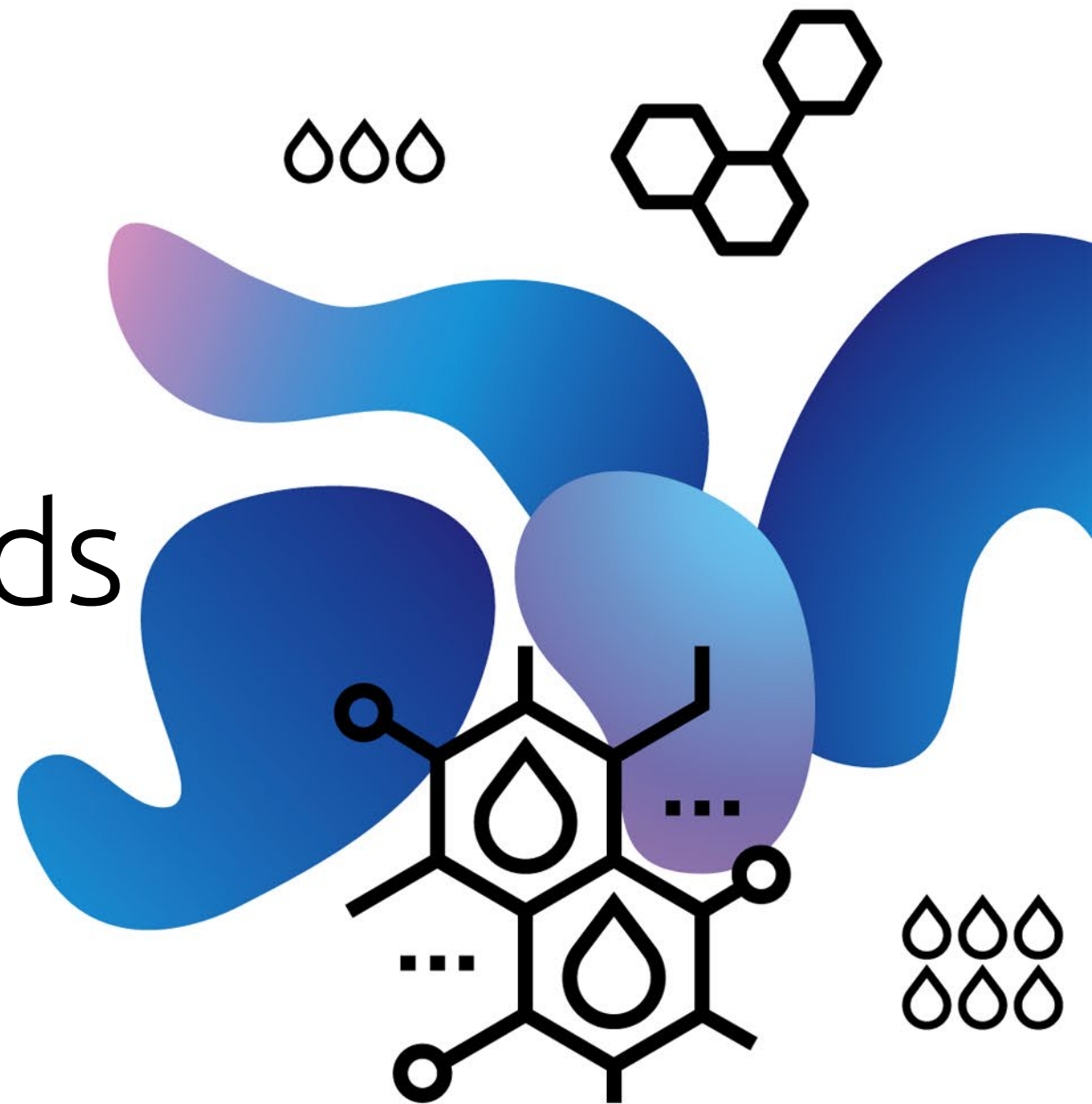




Idorsia – Advancing towards profitability



Half-year Financial Reporting – Investor webcast – July 2025

The above 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 "intend", "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, business development activities 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.

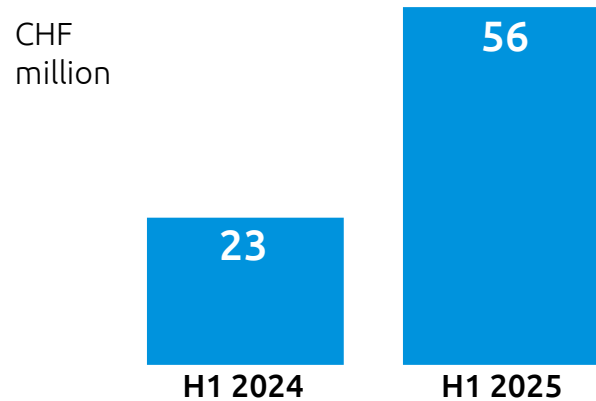
“The commercial acceleration of QUVIVIQ, combined with our financial discipline, has put Idorsia on track to reach overall profitability starting from the end of 2027.”

Srishti Gupta
Chief Executive Officer

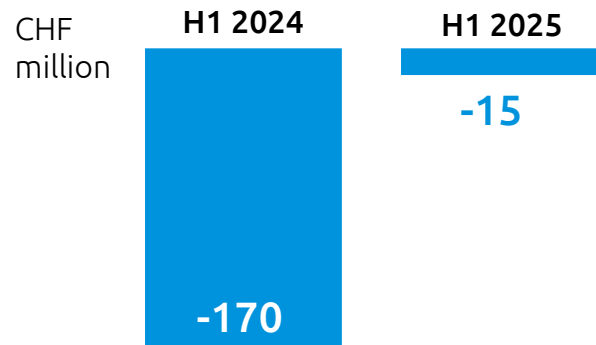


Highlights H1 2025

Idorsia-led QUVIVIQ Net sales



Non-GAAP Operating results



- QUVIVIQ: unique product with **rapidly growing sales** and **expanding global** presence
- TRYVIO **commercial opportunity** significantly improved – engaging in partnership discussions
- Development pipeline prioritization complete – **focused investment** in **advancing differentiated assets**
- **Financial stability** secured – cash runway extended to the end of 2026
- On-track to reach commercial profitability goal in 2026 and **overall profitability starting from the end of 2027**



Key strategic priorities to ensure long-term success

- + Unlock the full value of QUVIVIQ
- + Expand strategic partnerships
- + Advance our differentiated pipeline assets
- + Operate with financial discipline
- + Empower our people to achieve excellence



Key strategic priorities to ensure long-term success

+ Unlock the full value of QUVIVIQ

+ Expand strategic partnerships

+ Advance our differentiated pipeline assets

+ Operate with financial discipline

+ Empower our people to achieve excellence

QUVIVIQ is a key driver of Idorsia's path to profitability...



Tailored to be best-in-class dual orexin receptor antagonist (DORA)

Large market opportunity with significant growth potential

Sales acceleration to deliver commercial profitability in 2026

Multiple up-side opportunities

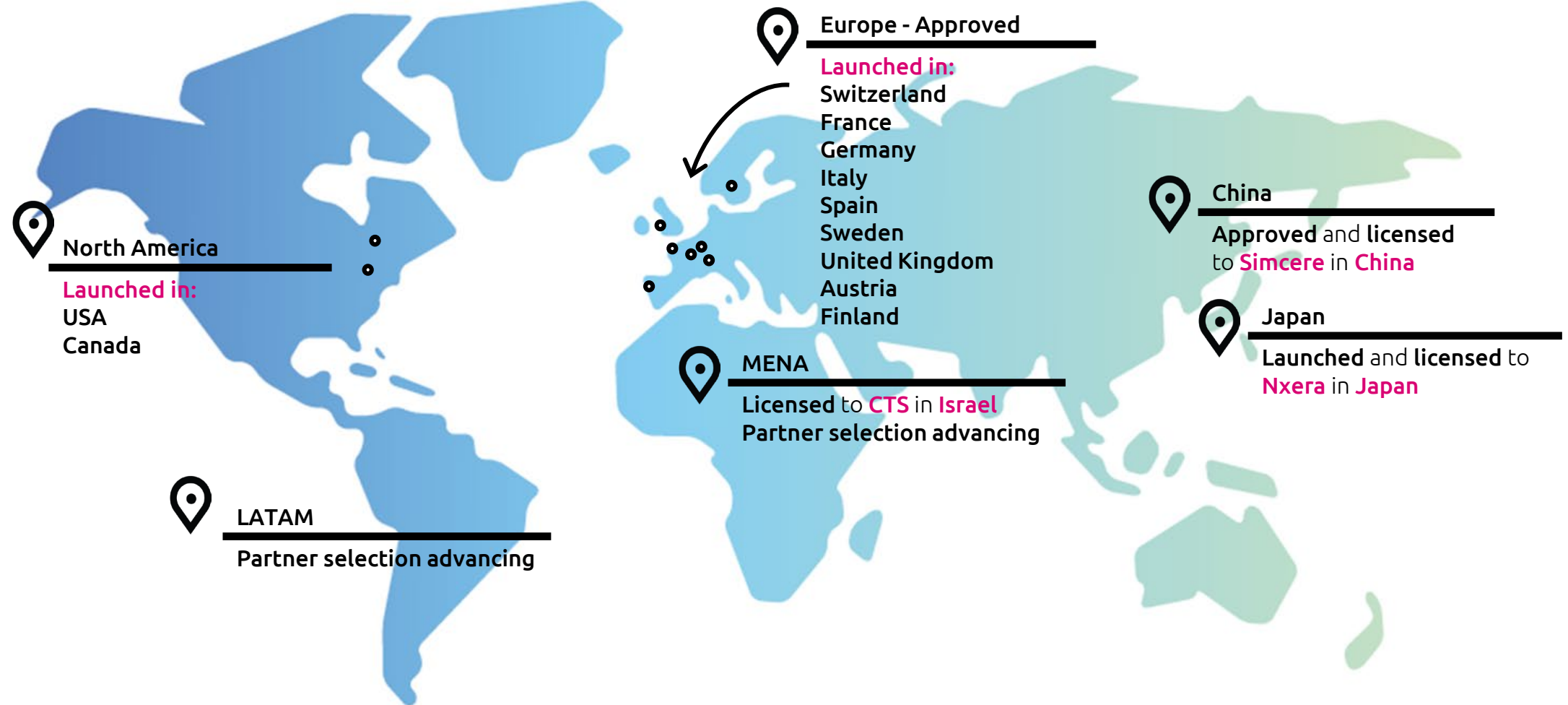
Strong positive feedback from both healthcare professionals and patients confirming:

- Comprehensive sleep efficacy
- Improvement of daytime functioning
- Established long-term safety profile

Idorsia makes daridorexant available in the US, Germany, Italy, Spain, Switzerland, the UK, Canada, Austria, France, Sweden, and Finland under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

... and is a growing global brand

QUVIVIQ™
daridorexant 25mg, 50mg
tablets



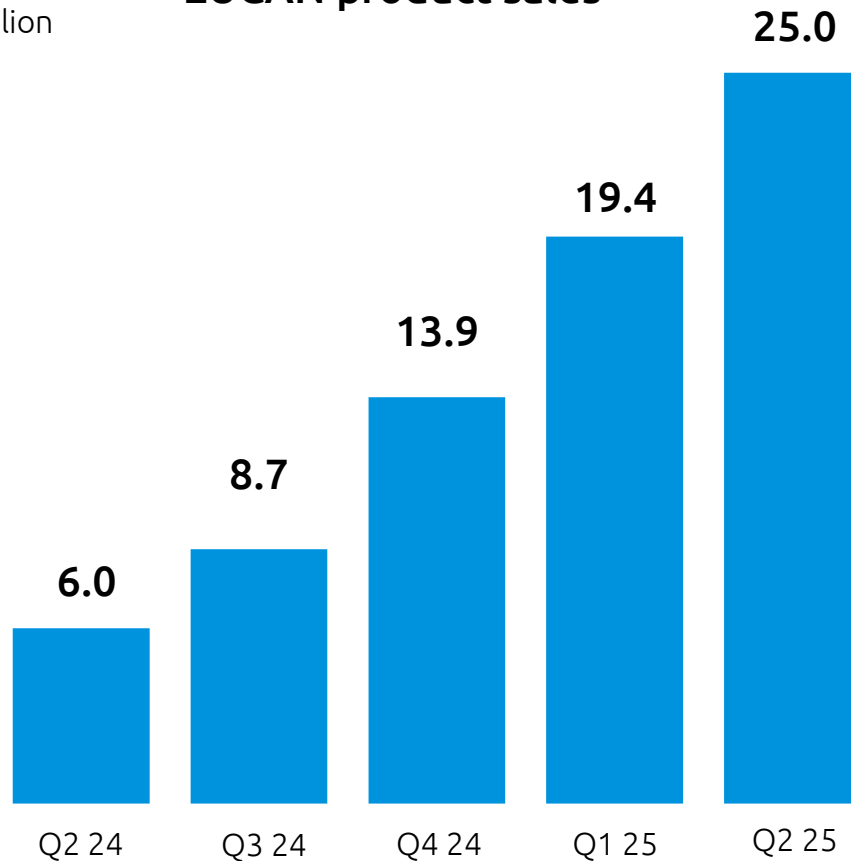
Idorsia makes daridorexant available in the US, Germany, Italy, Spain, Switzerland, the UK, Canada, Austria, France, Sweden, and Finland under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

QUVIVIQ sales are accelerating in Europe



CHF
million

EUCAN product sales



- The only long-term pharmacological treatment for insomnia in Europe – on-track to become the standard of care
- Newly launched in Finland
- Keys to success:
 - secure public reimbursement
 - focused promotional efforts to specialist prescribers
 - expansion to primary care through co-promotion partnerships and omnichannel initiatives



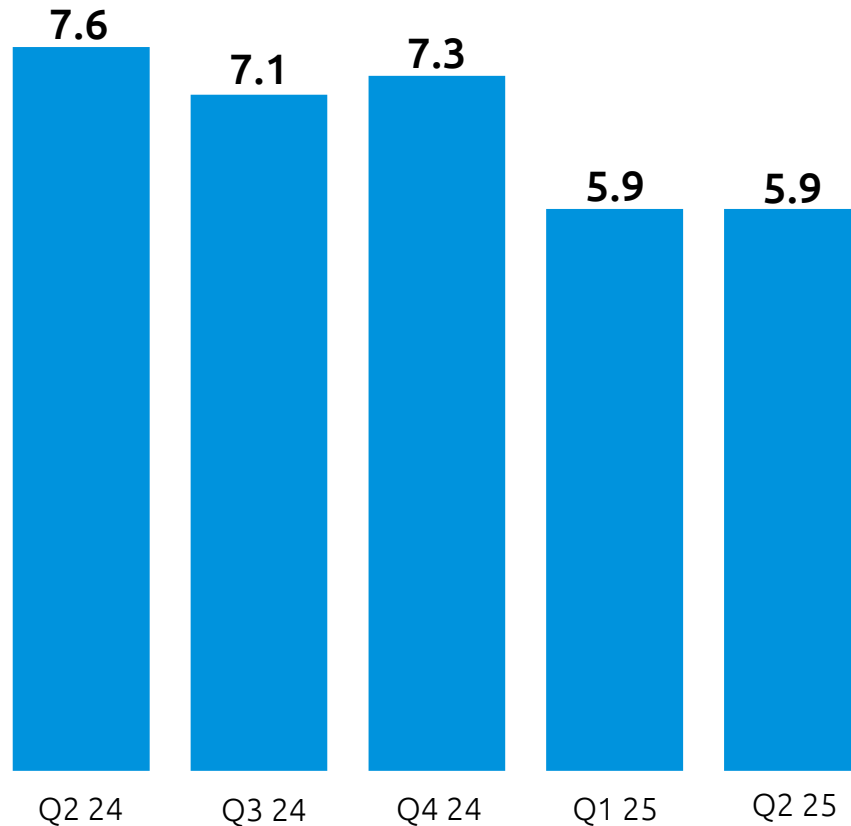
Idorsia makes daridorexant available in the US, Germany, Italy, Spain, Switzerland, the UK, Canada, Austria, France, Sweden, and Finland under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

Optimized approach implemented in the US while we work towards descheduling



CHF
million

US product sales



- Q1 2025: Implementation of a streamlined, focused, and more cost-efficient virtual salesforce approach
- QUVIVIQ paid prescriptions now above 95%
- Target to maintain sales until the potential descheduling of the DORA class can be achieved
- Citizen's Petition requesting de-scheduling of the DORA class of medicines progressing



Idorsia makes daridorexant available in the US, Germany, Italy, Spain, Switzerland, the UK, Canada, Austria, France, Sweden, and Finland under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

We are generating evidence to support medical utility, especially in co-morbid conditions

2025	2026	2027	2028	2029
 Phase 2 in pediatric insomnia*  Comorbid anxiety and/or depression disorders*	 General Anxiety Disorder  Smoking Withdrawal	 Major Depressive Disorder  Alcohol Use Disorder  Cognitive Performance  Delirium Prevention  COMISA	 Post-Traumatic Stress Disorder  Alzheimer Disease  Opioid Use Disorder  Delirium Prevention	 Menopause
 Psychiatric Comorbidities	 Neurological Comorbidities	 Substance Use Disorders	 Cognition/Delirium	 Others

Idorsia makes daridorexant available in the US, Germany, Italy, Spain, Switzerland, the UK, Canada, Austria, France, Sweden, and Finland under the tradename QUVIVIQ. In addition, daridorexant is approved throughout the European Union.

*Sponsored by Idorsia





Key strategic priorities to ensure long-term success

- + Unlock the full value of QUVIVIQ
 - + Expand strategic partnerships
- + Advance our differentiated pipeline assets
- + Operate with financial discipline
- + Empower our people to achieve excellence

We have strong existing strategic alliances for our commercial and late-stage partnered assets



TRYVIO is the **first** and **only** ERA approved for systemic hypertension



Unique indication based on compelling clinical efficacy and safety

-----INDICATIONS AND USAGE-----

TRYVIO is an endothelin receptor antagonist indicated for the treatment of hypertension in combination with other antihypertensive drugs, to lower blood pressure in adult patients who are **not adequately controlled on other drugs**. Lowering blood pressure reduces the risk of fatal and non-fatal cardiovascular events, primarily strokes and myocardial infarctions. (1)

Table 1 Adverse reactions reported with a frequency of $\geq 2\%$ in TRYVIO-treated patients and greater ($\geq 1\%$) than in placebo-treated patients during the initial 4-week double-blind placebo-controlled treatment (part 1)

Adverse Reaction	12.5 mg N = 243 %	Placebo N = 242 %
Edema/fluid retention	9.1	2.1
Anemia	3.7	0

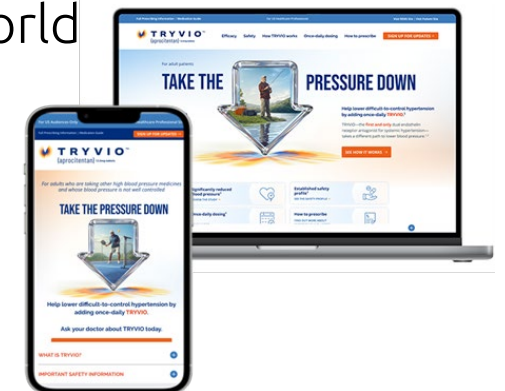
Clinically meaningful data in populations not amenable to available or future treatments

Actively engaging in partnering discussions

The first new drug class in systemic hypertension in decades

Commercial opportunity significantly improved in H1 2025:

- REMS removal
- Strong and growing clinical advocacy amongst experts with real-world experience
- Market preparation work



Idorsia makes aprocitentan available in the US under the tradename TRYVIO. In addition, aprocitentan is approved throughout the European Union and in the UK under the tradename JERAYGO. Marketing authorization applications are under review in Canada and Switzerland.

We are exploring partnerships for Idorsia's synthetic glycan vaccine platform

- First-ever *C. difficile* vaccine directly targeting bacteria and spores
- Initial Phase 1 data showing safety and immunogenicity
- Study serves as clinical validation of synthetic glycan vaccine technology
- Portfolio of bacterial vaccines e.g. *Klebsiella pneumoniae* and *Neisseria gonorrhoeae*.
- Broad potential for vaccines targeting bacterial, fungal, and oncological threats



Media Release
June 30, 2025

Ad hoc announcement pursuant to Art. 53 LR

A factory in a lab: Idorsia's breakthrough synthetic glycan vaccine platform validated for the first time in humans

- Potential first-ever vaccine directed against *C. difficile* bacteria and spores induces positive antigen titers in humans that recognize the bacteria
- Initial data from healthy participants confirm the vaccine is safe, well-tolerated and immunogenic
- The study serves as a clinical validation for Idorsia's revolutionary synthetic glycan vaccine technology
- Idorsia will now activate partnering discussions to advance as fast as possible the development of the *C. difficile* vaccine and the advancement of a portfolio based on the technology platform



Key strategic priorities to ensure long-term success

- + Unlock the full value of QUVIVIQ
- + Expand strategic partnerships
- + Advance our differentiated pipeline assets
- + Operate with financial discipline
- + Empower our people to achieve excellence

Our key development assets at a glance

Asset	Status	Next milestones
Lucerastat Oral potential for organ protection in Fabry disease	 Phase 3 Next steps in discussion with the FDA	Regulatory pathway is under discussion with the FDA
Daridorexant Dual orexin receptor antagonist in pediatric insomnia	 Phase 2 Phase 2 ongoing	Recruitment expected to conclude by end of 2025 with readout expected around mid-2026
IDOR-1117-2520 First-in-class selective CCR6 receptor antagonist	 Phase 2 Proof-of-concept study in psoriasis in preparation	Initiate in Q4 2025, readout expected in Q1 2027
ACT-1004-1239 First-in-class CXCR7/ ACKR3 receptor antagonist	 Phase 2 Proof-of-concept study in progressive multiple sclerosis in preparation	Initiate in Q4 2025, readout expected in Q1 2028
ACT-777991 First-in-class CXCR3 receptor antagonist	 Phase 2 Proof-of-concept study in vitiligo in preparation	Initiate in 2026, readout expected in 2027

More information on other Idorsia portfolio assets is available on www.idorsia.com

Lucerastat, IDOR-1117-2520, ACT-1004-1239, and ACT-777991 are investigational, in development and not approved or marketed in any country.

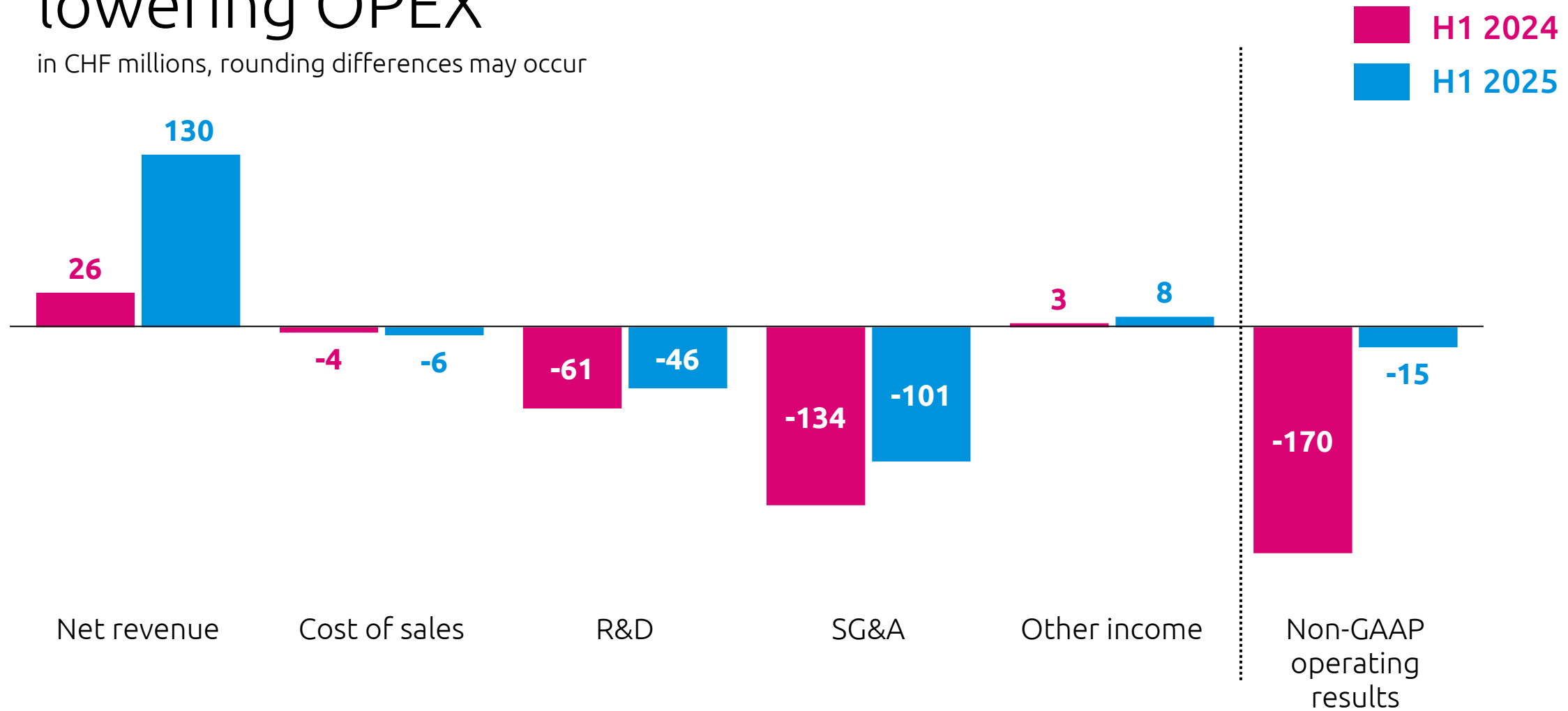


Key strategic priorities to ensure long-term success

- + Unlock the full value of QUVIVIQ
- + Expand strategic partnerships
- + Advance our differentiated pipeline assets
- + Operate with financial discipline
- + Empower our people to achieve excellence

We have increased sales significantly while materially lowering OPEX

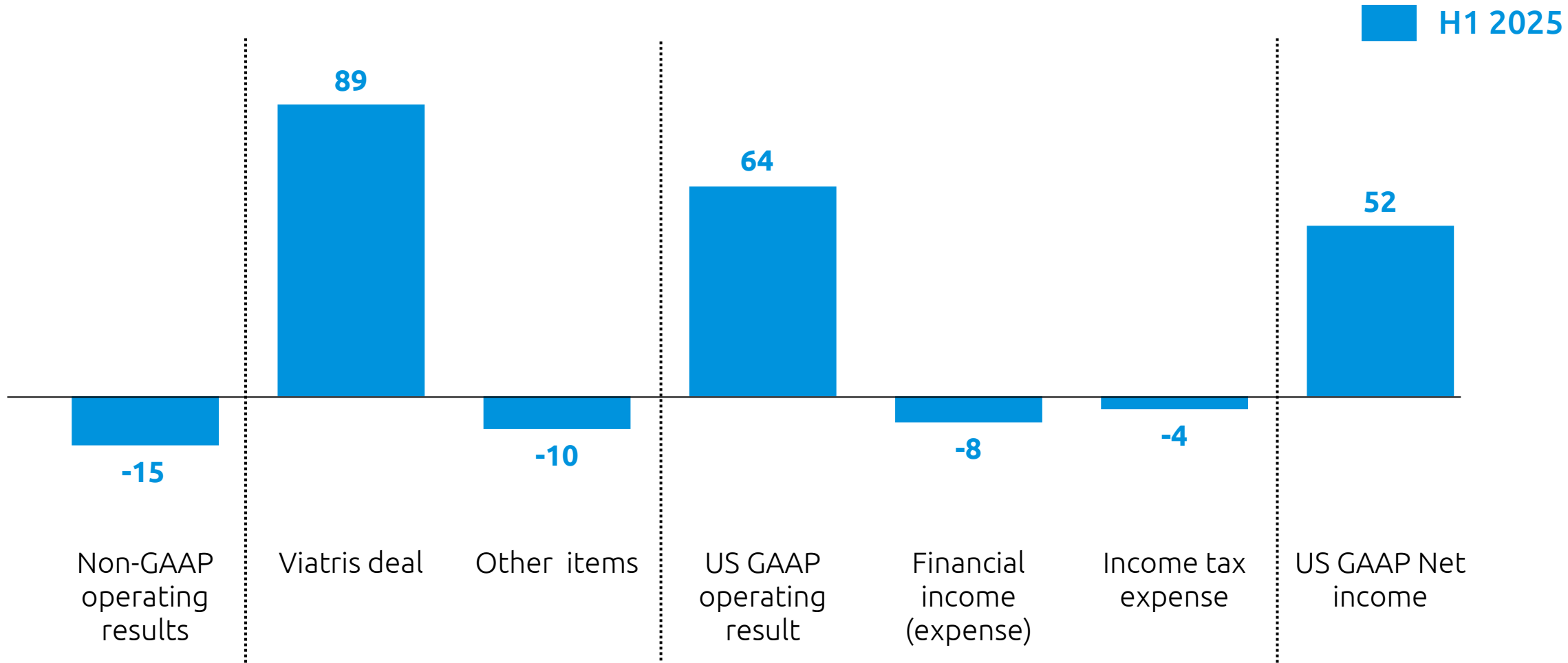
in CHF millions, rounding differences may occur



Financial results as of Jun 30, 2025

US GAAP Profitability driven by the Viatris deal

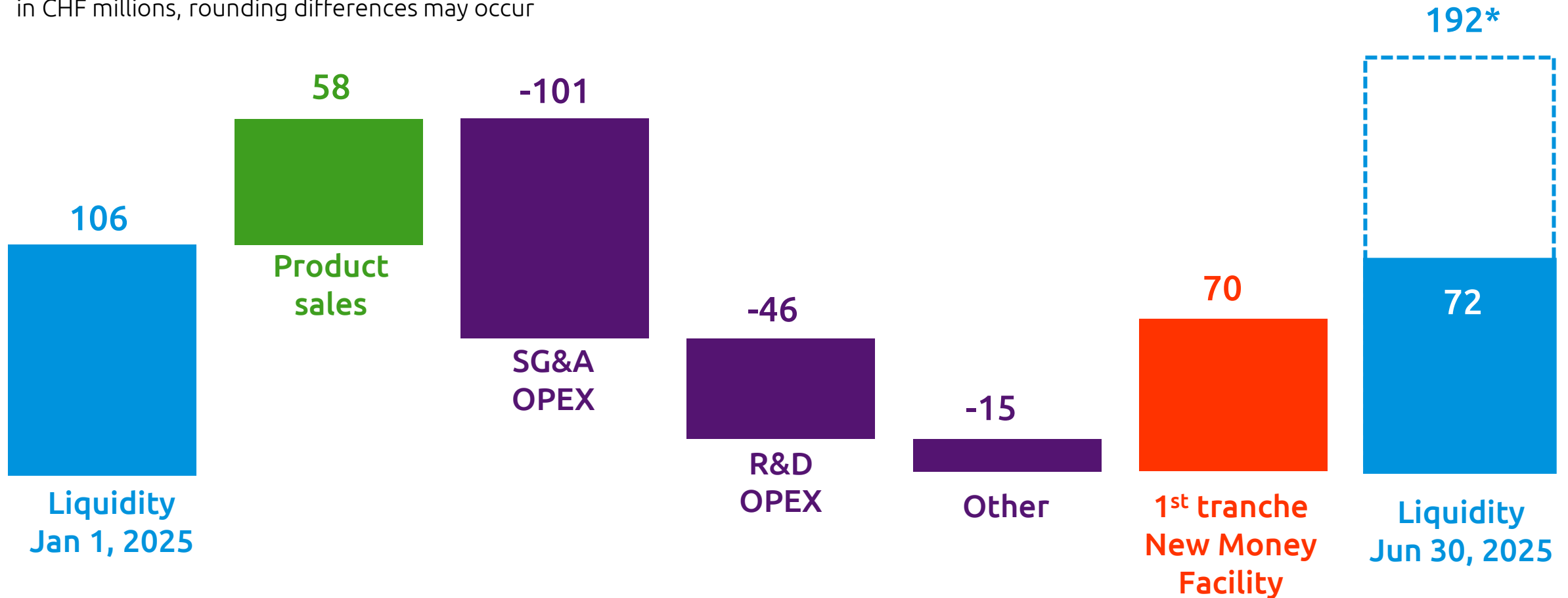
in CHF millions, rounding differences may occur



Financial results as of Jun 30, 2025

Our cash runway is now expected to run to the end of 2026

in CHF millions, rounding differences may occur



* Includes CHF 40 million milestone recognized in Q2 but to be received in Q3 from Simcere, following the amendment of the licensing agreement and the approval of QUVIVIQ in China, and the remaining CHF 80 million available under the new money facility.

Overall profitability is on the horizon

Status: July 2025

Guidance for 2025*

CHF million	Idorsia-led business	Partner-led business	Global Business
REVENUE	130	75	205
COGS	-15	-	-15
SG&A OPEX	-200	-	-200
R&D OPEX	-90	-	-90
Non-GAAP EBIT	-175	75	-100
D&A	-20	-	-20
SBC	-15	-	-15
Other	-10	90	80
US-GAAP EBIT	-220	165	-55

* Excluding unforeseen events

Target **commercial profitability in 2026** and **overall profitability starting from the end of 2027**



Key strategic priorities to ensure long-term success

- + Unlock the full value of QUVIVIQ
- + Expand strategic partnerships
- + Advance our differentiated pipeline assets
- + Operate with financial discipline
- + Empower our people to achieve excellence

Highly qualified professionals

Simply put – our success depends on our people!



Idorsia Executive Committee



Arno Groenewoud
Chief Financial Officer

Martine Clozel
Chief Scientific Officer
& Head of Research

Julien Gander
Chief Legal & Corporate
Development Officer

Srishti Gupta
Chief Executive Officer

Alberto Gimona
Head of Global Clinical
Development & Medical Affairs



Key strategic priorities to ensure long-term success

- + Unlock the full value of QUVIVIQ
- + Expand strategic partnerships
- + Advance our differentiated pipeline assets
- + Operate with financial discipline
- + Empower our people to achieve excellence