

Indonesia

Two products with
blockbuster potential
and a pipeline of
first- or best-in-class
drugs



Forward-looking statements

The information in this presentation 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, milestones, 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. Idorsia has transferred its rights for apocitentan, cenerimod and selatogrel to Idorsia Investments SARL to allow the repayment of notes issued in connection with the repurchase offer completed in August 2025. More details on the transfer can be found in the press release issued on May 21, 2025, and on the exchange offer in the press release issued on August 27, 2025.

Idorsia is a unique opportunity for value creation

Two products with blockbuster potential



QUVIVIQ™
daridorexant 25mg, 50mg
tablets



TRYVIO™
(aprocitentan) 12.5mg tablets

JERAYGO™
aprocitentan



Expanding footprint through strategic alliances

A pipeline of first- or best-in-class drugs



3 Idorsia-discovered drugs approved

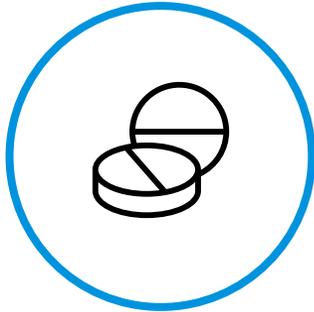
3 Additional Phase 3 assets

3 Proof-of-concept trials initiating

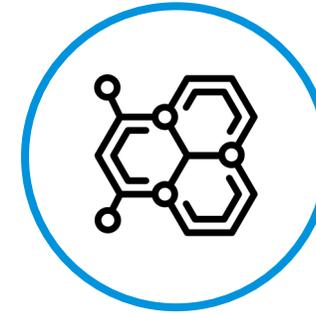


Multiple assets designed for multi-billion \$ peak sales potential

Value creation across near-term revenue and long-term innovation



Two products
entering value-
acceleration phase



Pipeline poised to deliver
the next generation of
breakthrough medicines

Insomnia significantly impacts productivity and public health

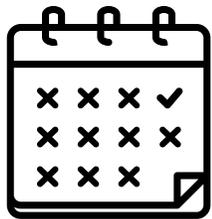


\$207.5 B
US

\$170.6 B
EU12

\$19.6 B
Canada

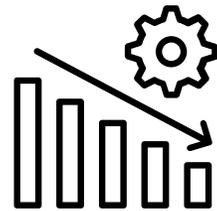
\$19.2 B
Australia



11-18 days of absenteeism annually



39-45 days of presenteeism annually

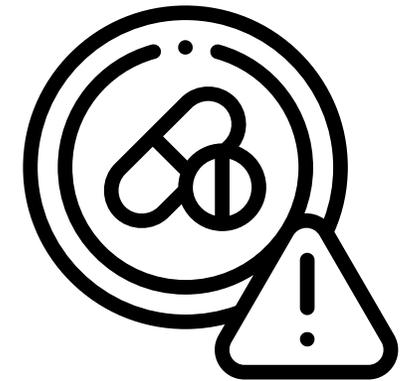


44-54 days of overall productivity loss annually



75-88% increase in the odds of an accident leading to permanent work disability

...and an escalating public health crisis of benzodiazepine addiction

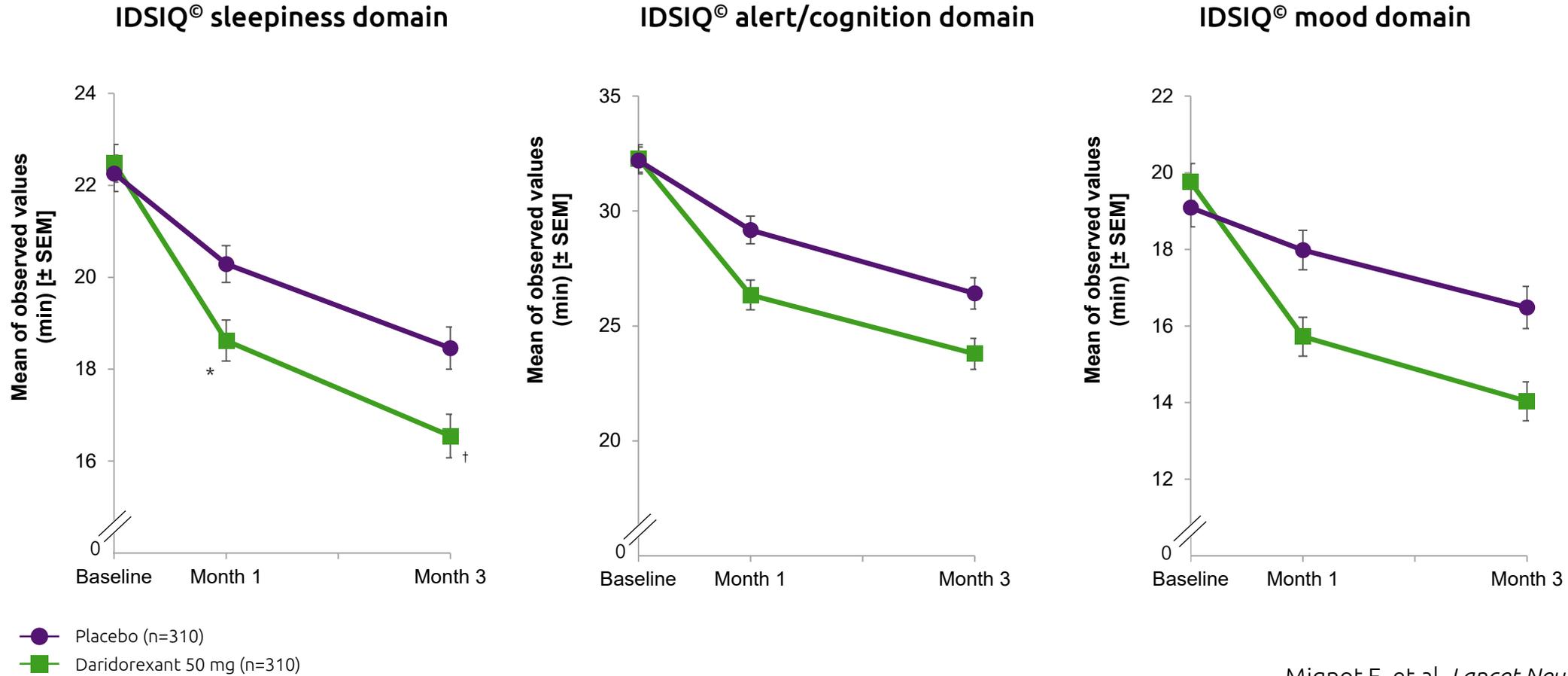


Hafner M., Romanelli R.J., Yerushalmi E. & Troxel W.M. The Societal and Economic Burden of Insomnia in Adults: An International Study. Santa Monica, CA: RAND Corporation, 2023.



Only QUVIVIQ offers
restorative sleep **and**
revitalized days

QUVIVIQ is the only therapy to demonstrate improvement in daytime functioning



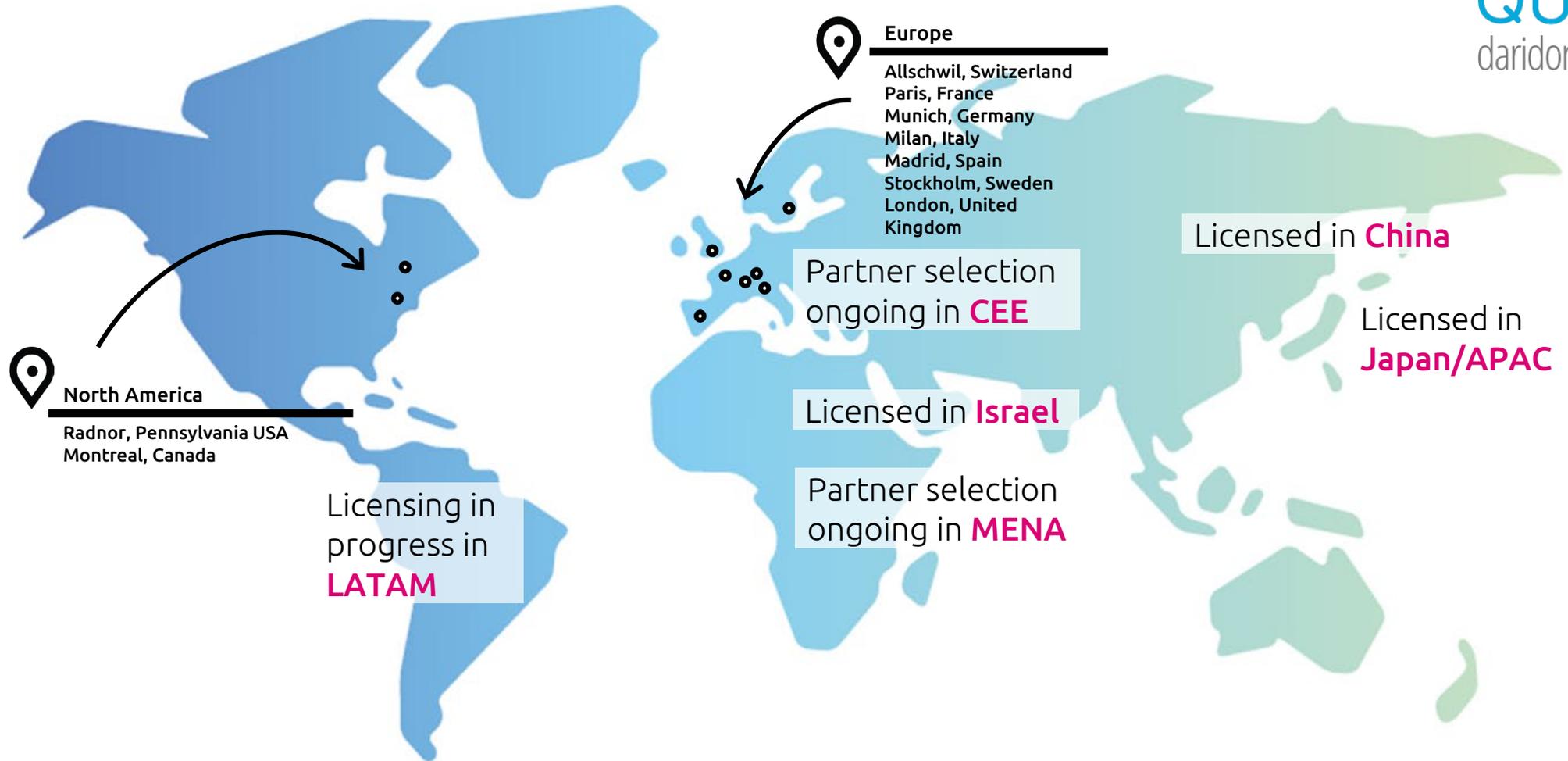
Mignot E, et al. *Lancet Neurol* 2022; 21: 125–39

*p<0.0001 vs placebo; †p=0.0002 vs placebo. IDSIQ[®], Insomnia Daytime Symptoms and Impacts Questionnaire; SEM, standard error of the mean.

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.



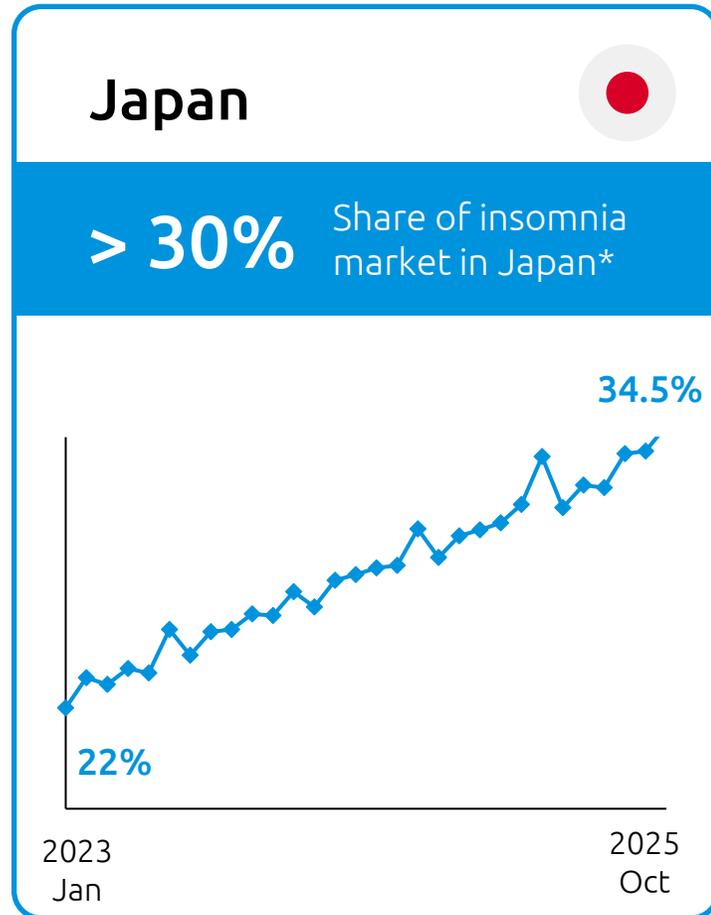
We have built QUVIVIQ into a global brand...



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...by advancing a new standard of care for insomnia



Europe: Rapid market share growth, with Germany at **5.7%** and France at **7.6%**, highlighting substantial potential



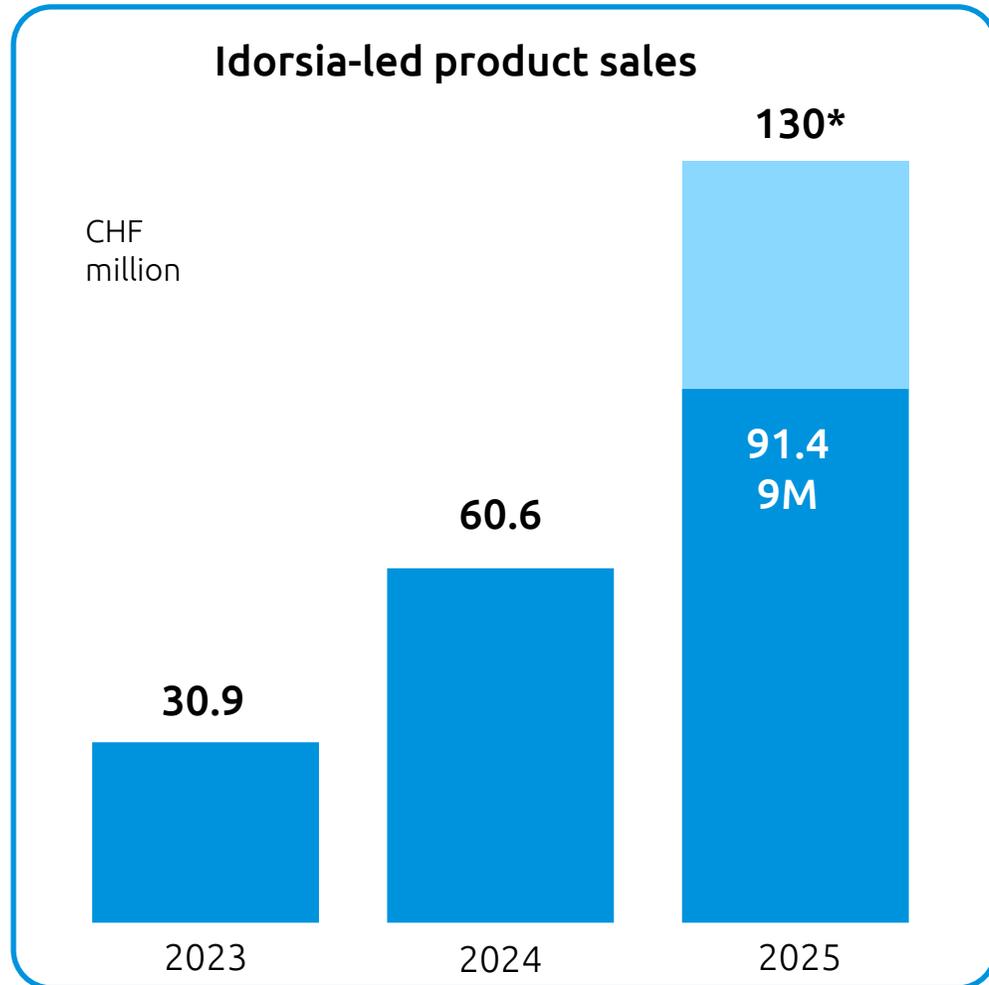
China: Strong early uptake in a large insomnia market, led by Simcere, with **~100,000 patients treated within two months of launch**



US: A large, underserved market with high dissatisfaction with current therapies, creating a compelling opportunity for disruption

*IQVIA MIDAS - October 2025

Clear path to global blockbuster scale



Potential US descheduling of the DORA class to expand access in the world's largest insomnia market



Adoption of new sales and distribution models, including digital engagement and online prescription fulfillment



Access to large, underserved insomnia markets (MENA, LATAM, Asia, CEE) through strategic partnerships



US exclusivity to at least **2036**

* On-track to meet the 2025 sales guidance

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Daridorexant: A potential first-in-class option for pediatric insomnia

Significant unmet need



No medications approved for children in the US and Canada



Children with neurodevelopmental disorders display more severe symptoms than the general population

Estimated prevalence of 10% to 30% in the US alone*

Phase 2 dose-finding study



Pediatric Investigational Plan (PIP) with EMA and Initial Pediatric Study Plan (iPSP) with FDA



Includes patients with Autism Spectrum Disorder (ASD) and Attention-Deficit/Hyperactivity Disorder (ADHD)

Fully recruited – results expected in early Q2 2026

*Medalie L et al. Pediatric sleep medicine, Springer, 2021. 333-339



TRYVIO™
(aprocitentan) 12.5mg tablets



JERAYGO™
aprocitentan

The first antihypertensive
targeting the endothelin
system

Now approved in US, EU, UK, Switzerland, and Canada

The rights for aprocitentan are transferred to Idorsia Investments SARL to allow the repayment of notes issued in connection with the repurchase offer completed in August 2025. More details on the transfer can be found in the press release issued on May 21, 2025, and on the exchange offer in the press release issued on August 27, 2025.

Uncontrolled hypertension: a multi-billion-dollar market opportunity



1.4 billion globally living with hypertension¹



~26 million US patients not adequately controlled despite treatment²



When uncontrolled, hypertension leads to higher risk of stroke, kidney failure, heart failure, or heart attack³



Many patients will never be controlled unless underlying pathology of endothelin-mediated hypertension is addressed

1) World Health Organization, 2025. 2) Komodo claims; 3-Year Dx: Sep'20 - Aug'23; 1-Year Rx: Sep'22 - Aug'23.
3) McEvoy JW, et al. EurHeart J. 2024;45(38):3912-4018.

TRYVIO directly addresses this unmet need ...

Uniquely placed in the treatment landscape

PRECISION

Study conducted in patients with truly resistant hypertension

- Broad inclusion including CKD patients with eGFR as low as 15 mL/min

- All patients on 3, 4, 5+ BP drugs at screening

First and only dual ERA approved for systemic hypertension

Indicated for patients not adequately controlled on other drugs

- MOA allows for safe addition to therapies targeting RAAS pathway

Clinical differentiation

Excellent efficacy & safety – consistent across all patient subgroups

- 15.4 mmHg systolic BP **reduction** at 4 weeks on top of standardized therapy

- **No increased risk** of hyperkalemia, decline in eGFR, or orthostatic hypotension

...with a path to \$5B peak sales



~26 Million
eligible
patients

~8-13 Million
not well-
controlled
patients

~7 Million
readily
identifiable
patients

~0.8-1.6 Million
accessible
patients

Strong Access
and payer
support of
WAC \$775

~\$5 Billion

Upside potential

- Geographic expansion     
- Patent extension potential beyond US exclusivity of 2034
- Expanded indications

Excellent feedback from the market



Utilized in 20 Top hypertension centers

Key institutions we are engaged with include **Columbia, Cedars Sinai, Stanford, and Duke**

Prescriber feedback confirms PRECISION-like **double-digit BP reductions and good tolerability** across patient groups

“ I’m seeing ~**10 to 15 mmHg drop** in BP. It’s **well tolerated**, and I plan to expand use within **CKD population.** ”

Nephrologist

“ Now with TRYVIO we have for the first time the option to treat patients down to an eGFR of 15 and not worry about hyperkalemia. ”

Nephrologist

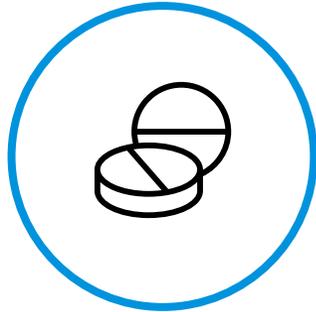
“ Resistant hypertension has complexities... One patient had a clear need for additional medication, **he normalized by adding TRYVIO!** ”

Primary Care Physician

“ ~**10 to 15 mmHg drop** in BP. Patients on **multiple other medications** are **tolerating TRYVIO well.** ”

Cardiologist

Value creation across near-term revenue and long-term innovation



Two products
entering value-
acceleration phase



Pipeline poised to deliver
the next generation of
breakthrough medicines

Late-stage pipeline partnership with Viatrix enables long-term value creation

Selatogrel for acute myocardial infarction



SOS AMI



- A potent, fast-acting, reversible, and highly selective P2Y₁₂ inhibitor, being developed as a self-administered treatment of AMI
- Phase 3 event-driven study currently enrolling a target of 14K patients

Cenerimod for systemic lupus erythematosus and lupus nephritis



OPUS

- A highly selective S1P₁ receptor modulator developed as a novel approach for the treatment of SLE
- Two Phase 3 studies ongoing with first read-out by the end of 2026

Lucerastat has the potential to redefine the treatment of Fabry disease



\$4 Billion market: Predicted to affect ~21'000 people in key markets by 2034



Oral: Alternative to intravenous ERT



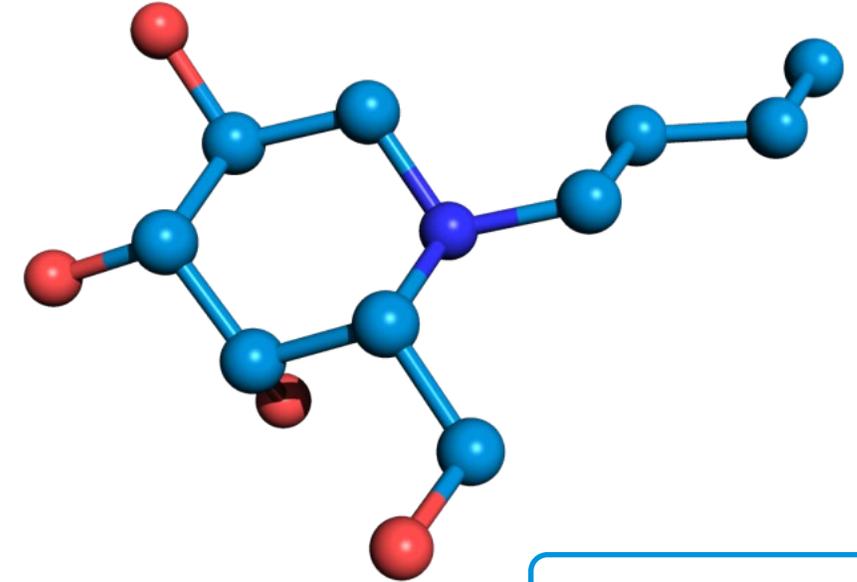
All mutations: Treat all patients irrespective of the gene mutation



Phase 3 MODIFY-OLE study: some patients treated >6 years provides rationale for further investigation



Market disruptor: Potential for end-organ protection



**Novel
mechanism of
action**

A pipeline of first- or best-in-class drugs

Compound / Mechanism of action
/ Target indication

Phase 1

Phase 2

Phase 3

Lucerastat

Oral potential for organ protection
in **Fabry disease**



Regulatory pathway to registration is in discussion with the FDA

IDOR-1117-2520

First-in-class selective **CCR6** receptor antagonist
psoriasis



Proof-of-concept recruiting, readout expected in Q1 2027

ACT-1004-1239

First-in-class **CXCR7** receptor antagonist
progressive multiple sclerosis



Proof-of-concept in preparation. Initiate in Q1 2026, readout expected in Q2 2028

ACT-777991

First-in-class **CXCR3** receptor antagonist
vitiligo



Proof-of-concept in preparation. Initiate around mid-2026, readout expected in 2027

IDOR-1134-2831

Synthetic glycan vaccine
***Clostridium difficile* infection**



Phase 1 data showing safety and immunogenicity – clinical validation for Idorsia's revolutionary synthetic glycan vaccine technology

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

Lucerastat, IDOR-1117-2520, ACT-1004-1239, ACT-777991, and IDOR-1134-2831 are investigational, in development and not approved or marketed in any country.

Financially positioned to drive growth

FY 2025 reporting on February 26, 2026 – on-track to deliver on guidance



Cash runway into
2028



USD \$262m
2026e revenue outlook for
continued topline growth



USD \$258m
Liquidity on hand*

*Liquidity includes: 1) cash and cash equivalents of \$80 million as of Sep 30, 2025, 2) net proceeds of \$79 million from the offering of new shares successfully completed on October 10, 2025, and 3) remaining undrawn \$100million available under the new money facility.

As of year-end 2025, Idorsia Ltd had 250.7 M common shares outstanding.

Originally reported and guided in CHF
1 CHF = 1.245 USD (Jan 9, 2026)

Clear areas of focus and multiple catalysts upcoming in 2026

Active areas of focus

- Adoption of new sales and distribution models for **QUVIVIQ**
- Continued global expansion of **QUVIVIQ** through partnerships
- QUVIVIQ** descheduling in the US
- Maximize the value of **TRYVIO/JERAYGO**
- Expand **BD efforts**
- Advance **lucerastat** registration
- Initiate **daridorexant** US label-enabling IDSIQ study

R&D milestones

- Q1** **CXCR7 antagonist**
PoC initiation in MS
- Q1** **Lucerastat**
Phase 3 OLE data and registration path to be shared at WorldSymposium 2026
- Q2** **Daridorexant**
Deliver results Phase 2 Pediatric insomnia
- Mid-year** **C.diff vaccine**
Deliver results High-dose cohort
- Mid-year** **CXCR3 antagonist**
PoC initiation in vitiligo
- Year-end** **Cenerimod**
Deliver results (Viatris) registration study

IDSIQ: Insomnia daytime symptoms and impacts questionnaire

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