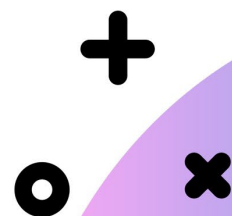


Investor company presentation



October 2026

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 aprocitentan, 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 latest financial report from Idorsia Investments SARL.

Idorsia is a unique opportunity for value creation

Two products with blockbuster potential



Becoming the global standard of care for insomnia



1st and only systemic hypertension therapy targeting the endothelin system



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

3

Idorsia-discovered drugs approved

- QUVIVIQ
- TRYVIO/JERAYGO
- PIVLAZ*

3

in Phase 3 since founding in 2017

- Lucerastat
- Selatogrel**
- Cenerimod**

2

Proof-of-concept trials running

- CXCR7 antagonist
- CXCR3 antagonist



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

*In 2023, Idorsia assigned license to PIVLAZ to Nxera.

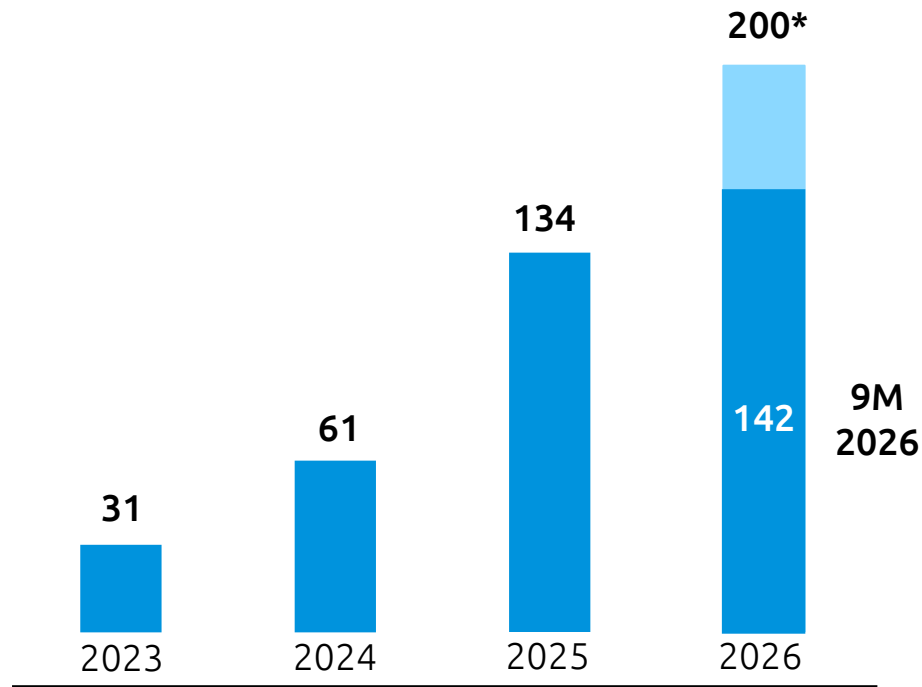
**In 2024, Idorsia partnered selatogrel and cenerimod with Viatriis

idorsia

Strong performance in 9M 2026 – well on track

CHF million

Idorsia-led QUVIVIQ sales



* Guidance for 2026

New CEO

Roland Wandeler joined October 1st

Financing
of CHF 250 m
from Pharmakon

Full-year 2026
guidance reaffirmed

Advancing four key drivers of growth

- 1 Maximize the current QUVIVIQ® opportunity in insomnia
- 2 Unlock the value of TRYVIO™ / JERAYGO™
- 3 Expand the long-term value of daridorexant beyond insomnia
- 4 Advance innovation and the pipeline

Driving simultaneous initiatives to unlock substantial long-term value





QUVIVIQ™
daridorexant 25mg, 50mg
tablets

Only QUVIVIQ offers
restorative sleep and
revitalized days

Insomnia significantly impacts productivity and public health

\$417 B

Global annual
GDP loss

\$207.5 B US

\$170.6 B EU12

\$19.6 B Canada

\$19.2 B Australia



39-45 days of
presenteeism
annually



44-54 days of overall
productivity loss
annually

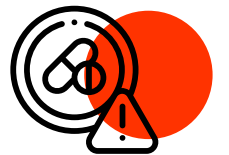


11-18 days
of absenteeism
annually



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

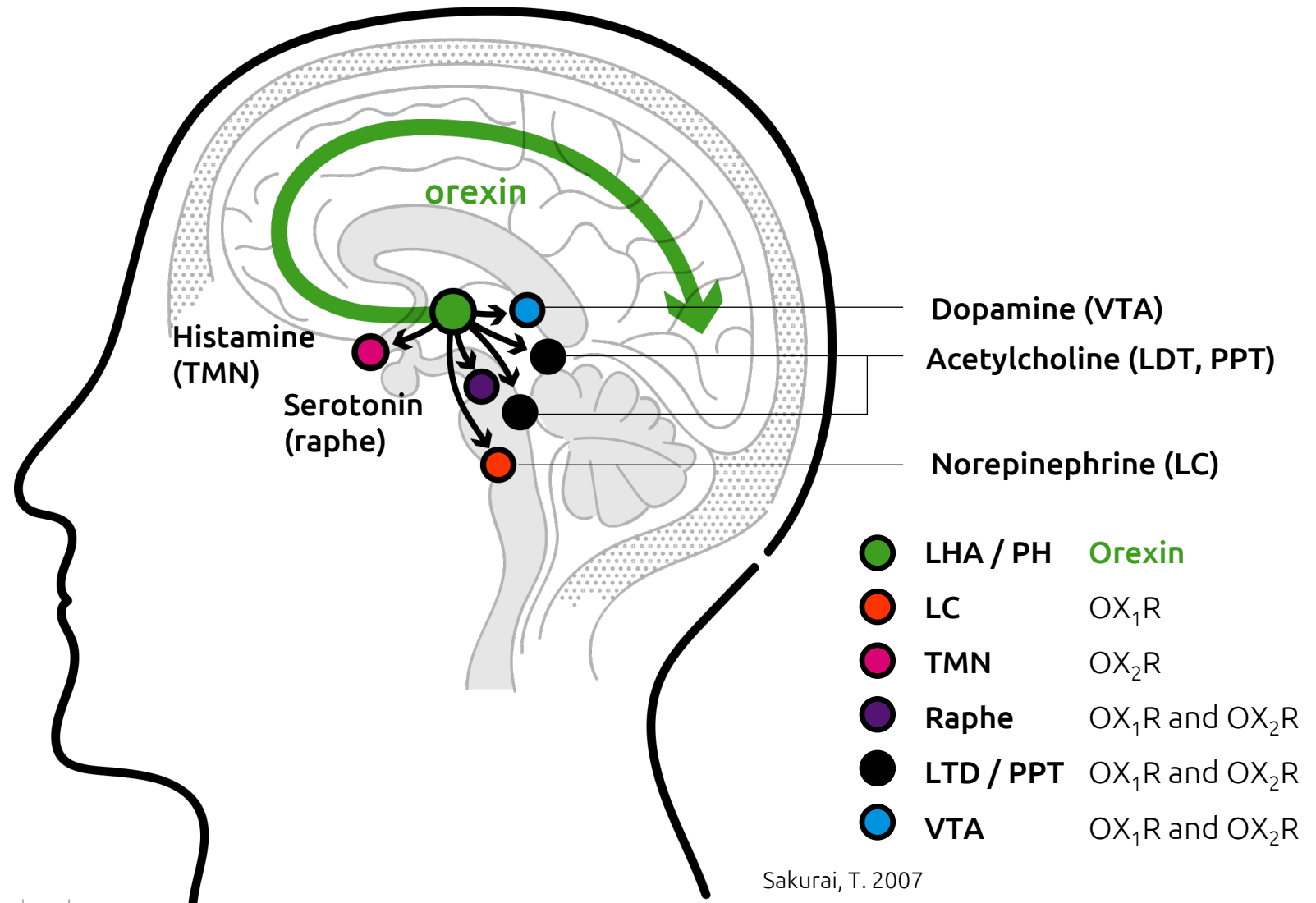
...and an escalating
public health crisis
of benzodiazepine
addiction



QUVIVIQ works differently to treatments that sedate the brain

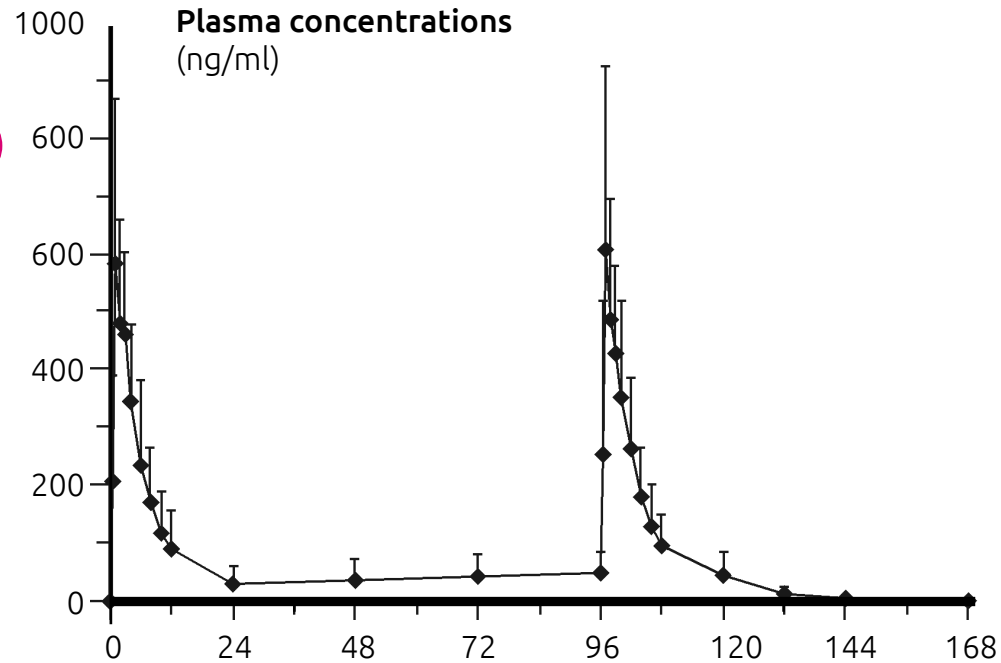
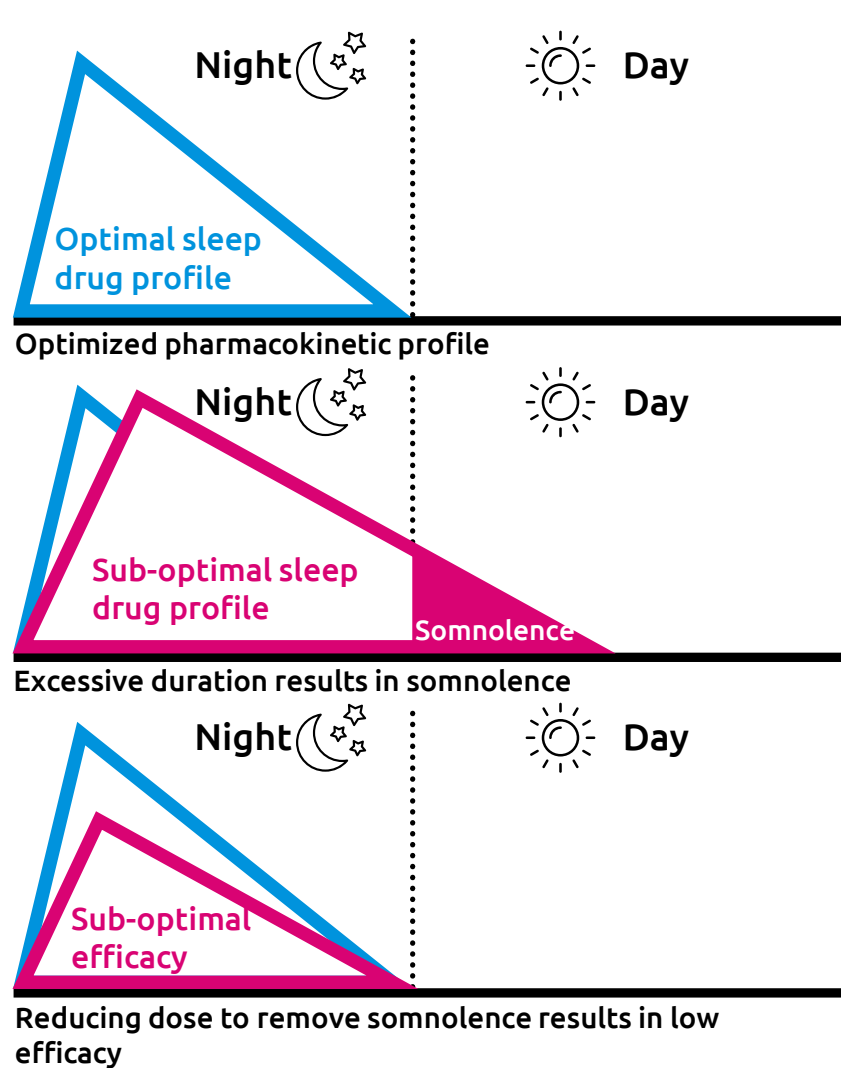
Orexin stimulates many wake-promoting pathways

QUVIVIQ is a dual orexin receptor antagonist that suppresses the wake signaling



LHA = lateral hypothalamic area; PH = posterior hypothalamus
LC = locus coeruleus; TMN = tuberomammillary nucleus; LDT = laterodorsal tegmental nucleus; VTA = ventral tegmental area; PPT = pedunculopontine nucleus

Better by design



- Fast absorption
- Optimal half-life (8 h)
- No accumulation over time
- No active metabolites

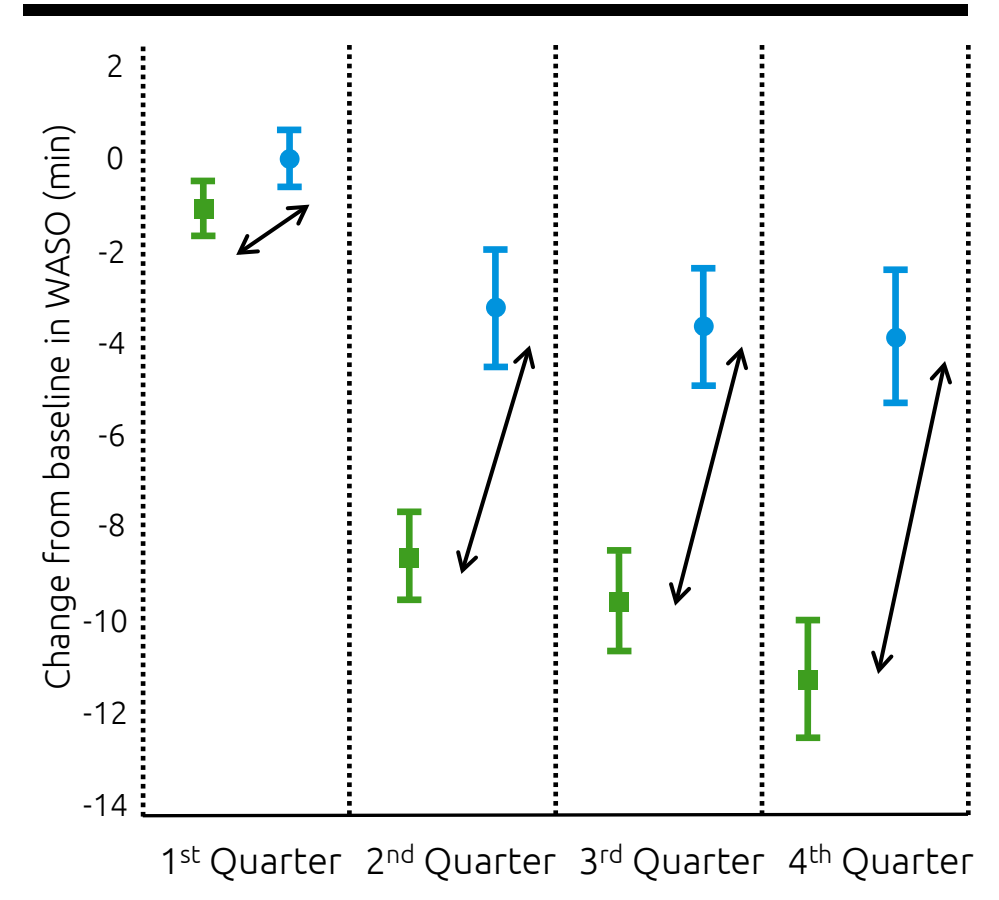


idorsia

Patients fall asleep faster – stay asleep longer and QUVIVIQ works throughout the night

- Daridorexant 50 mg **significantly improved the objective sleep parameters** LPS and WASO vs placebo at months 1 and 3
- Daridorexant 50 mg **significantly improved self-reported Total Sleep Time** at months 1 and 3
- Daridorexant 50 mg increased **both subjective and objective TST by 1 hour**

● Placebo
■ Daridorexant 50 mg



Safety profile comparable with placebo

Reported Adverse Reactions in Overall Population (Study 1)^{1,2,a}

	QUVIVIQ 25 mg (n = 310)	QUVIVIQ 50 mg (n = 308)	Placebo (n = 309)
Headache ^b	6%	7%	5%
Somnolence or fatigue ^c	6%	5%	4%
Fatigue	2%	3%	1%
Somnolence	4%	2%	2%
Hypersomnia	<1%	0%	0%
Lethargy	0%	0%	0%
Sedation	<1%	0%	1%
Dizziness ^d	2%	3%	2%
Nausea ^e	0%	3%	2%

^aRates of adverse reactions reported in ≥2% of QUVIVIQ-treated patients and greater than in placebo-treated patients (Study 1);

^bHeadache includes: headache, tension headache, migraine, migraine with aura, and head discomfort;

^cSomnolence or fatigue includes: somnolence, sedation, fatigue, hypersomnia, and lethargy; ^dDizziness includes: dizziness, vertigo, and labyrinthitis; ^eNausea includes: nausea, vomiting, and procedural nausea.

1. QUVIVIQ® (daridorexant) [prescribing information].

Radnor, PA: Idorsia Pharmaceuticals US Inc; 2022.

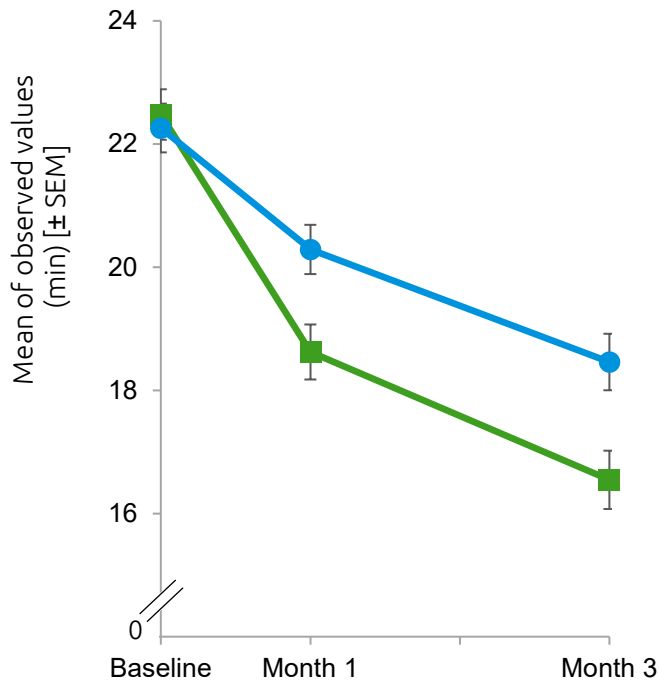
2. Data on File. Integrated Review. Idorsia. 2020.



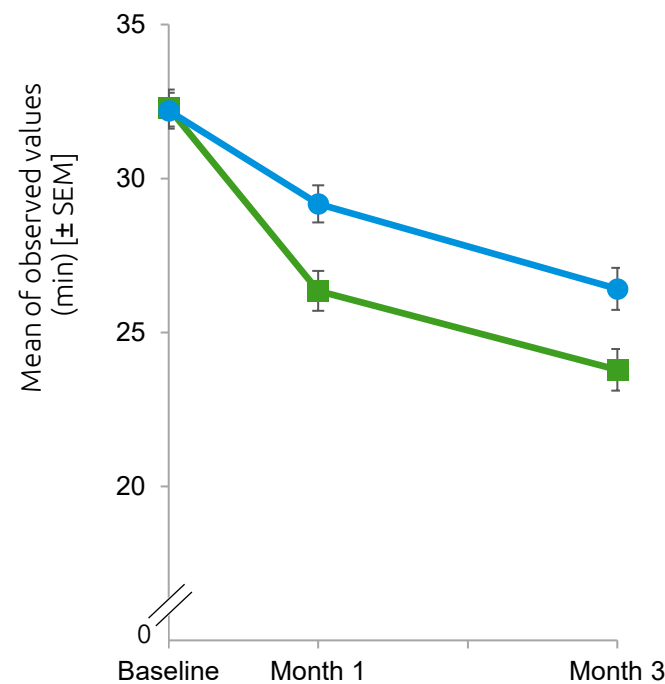
idorsia

QUVIVIQ is the only therapy to demonstrate improvement in daytime functioning

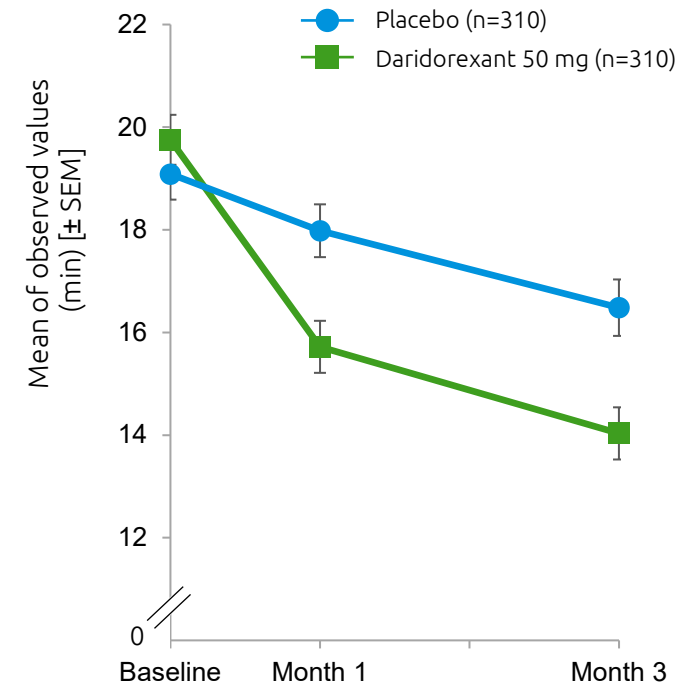
IDSIQ® sleepiness domain



IDSIQ® alert/cognition domain



IDSIQ® mood domain



Improvement

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

IDSQ®, Insomnia Daytime Symptoms and Impacts Questionnaire; SEM, standard error of the mean.

Improvement in daytime functioning is not included in the US product information. A US label-enabling IDSQ study design has been agreed with FDA.

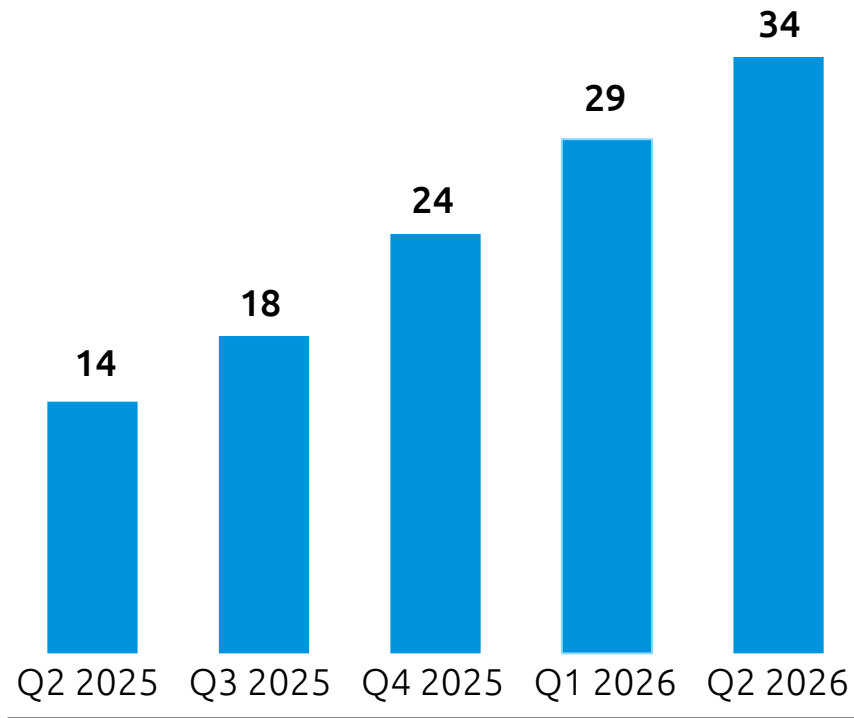
Maximize the current opportunity in insomnia

- 1 Commercial momentum
- 2 Expanding geographical reach
- 3 Expanding access to patients
- 4 Expanding reach into primary care
- 5 Reinforcing differentiation



QUVIVIQ growth remains strong

EUCAN QUVIVIQ Volume (million tabs)



Secure public reimbursement

to expand access & improve the patient experience



Invest in specialty promotion

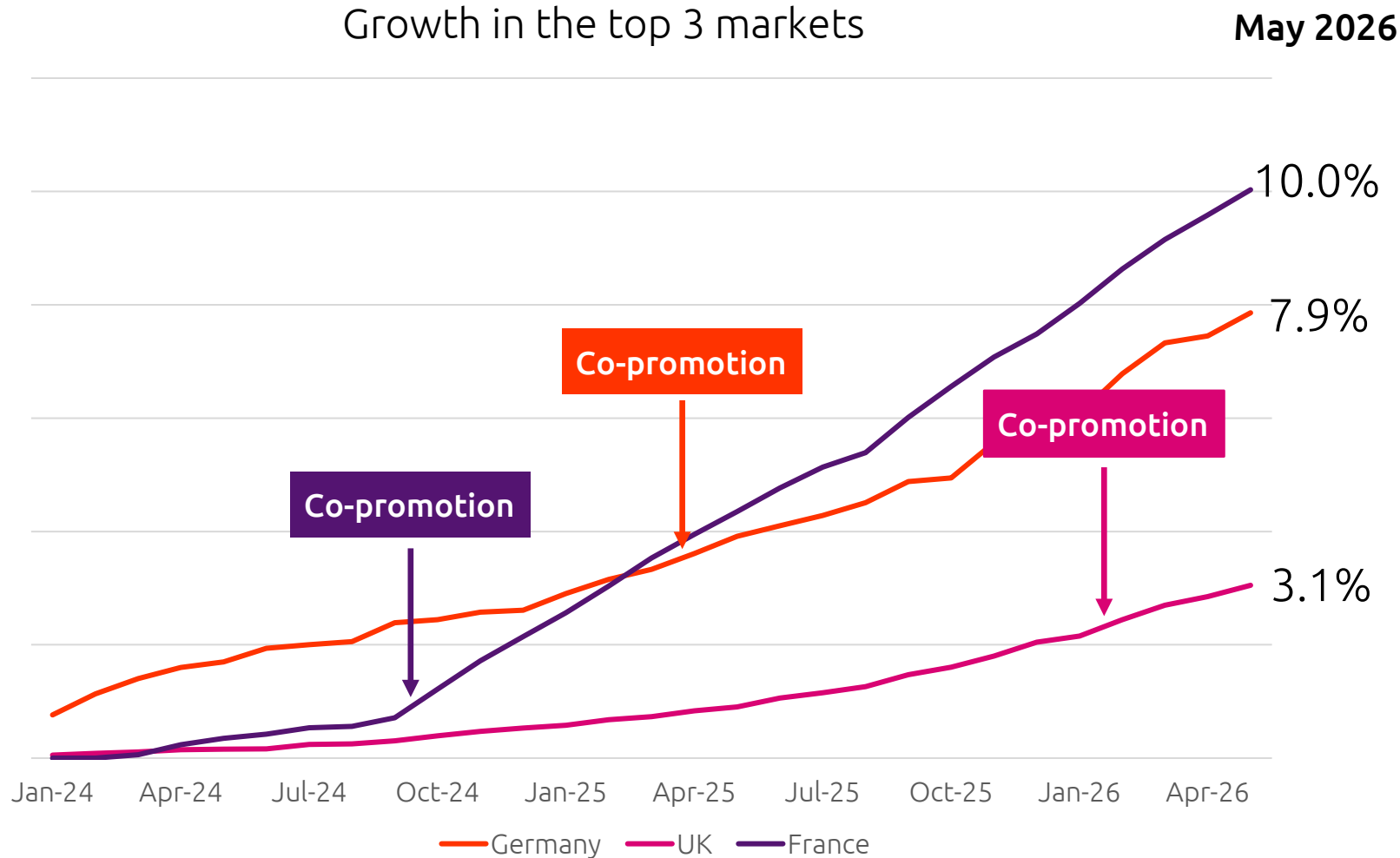
Inclusion of daytime functioning benefit – unique value proposition for prescribers, patients, & payers



Expand to primary care

including digital engagement & online prescription fulfillment

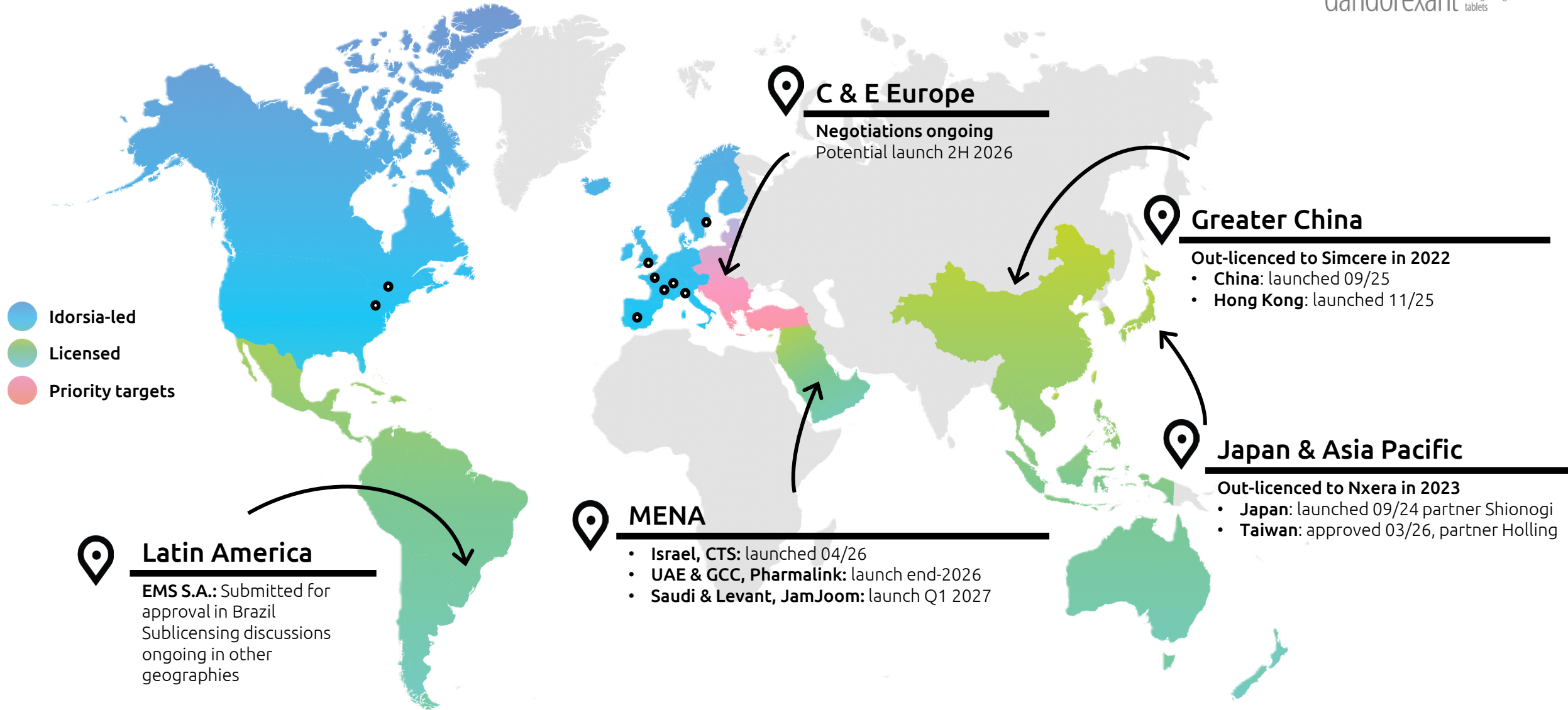
QUVIVIQ market share is growing



100% sales record from wholesaler to pharmacy (DE, CA, FR, CH, IT, ES, AT, SE, FL, NO) IQVIA Midas May 2026
100% sales from AAH UK wholesaler – May'26

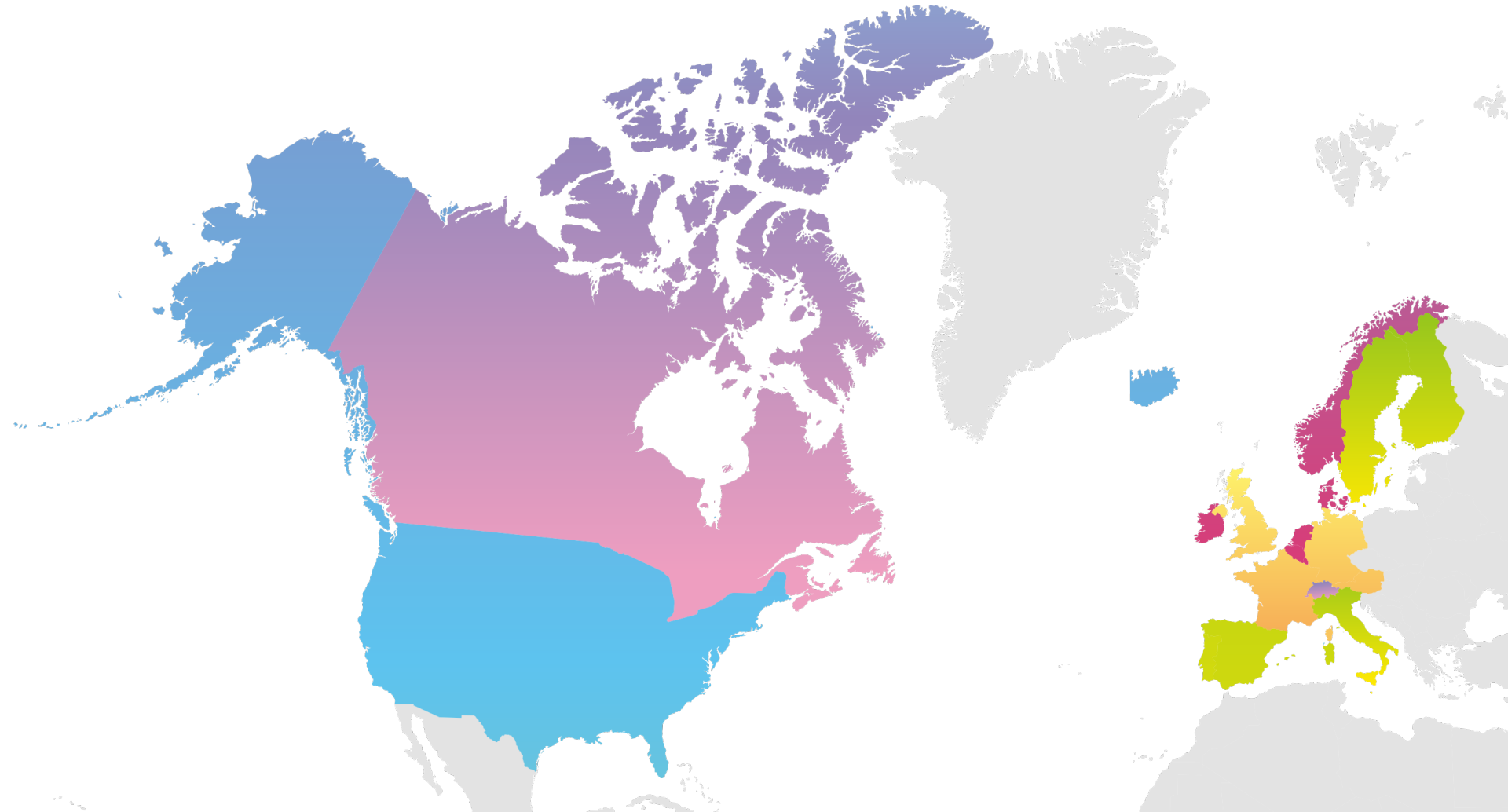
- Insomnia is a condition primarily managed by primary care physicians
- Accelerating awareness and adoption in primary care

Expanding geographical reach



Expanding access to patients

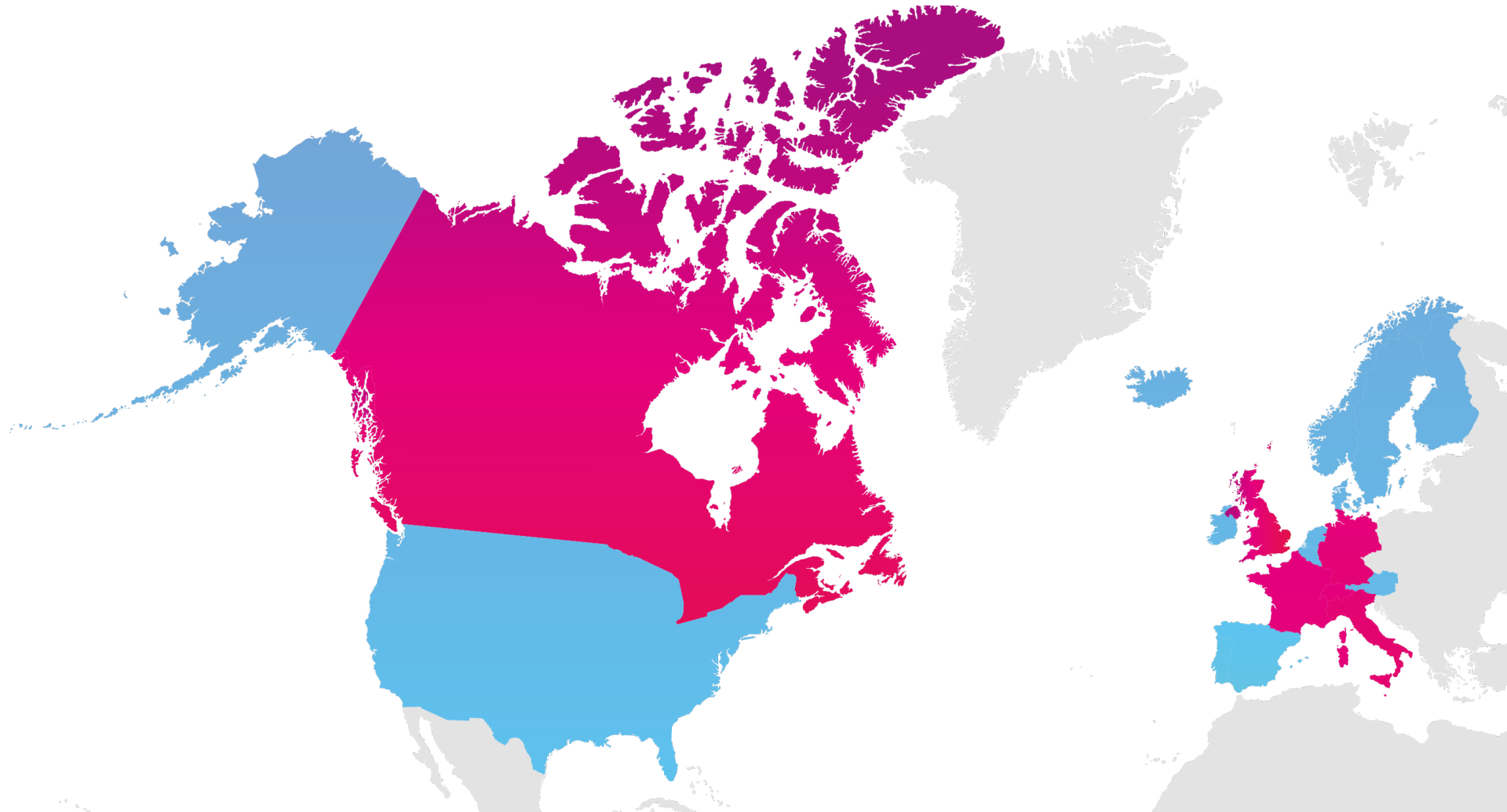
QUVIVIQ™
daridorexant 25mg, 50mg
tablets



- Public reimbursement
- Private access
- Out of Pocket
- Expansion opportunity

Expanding reach into primary care

QUVIVIQ™
daridorexant 25mg, 50mg
tablets



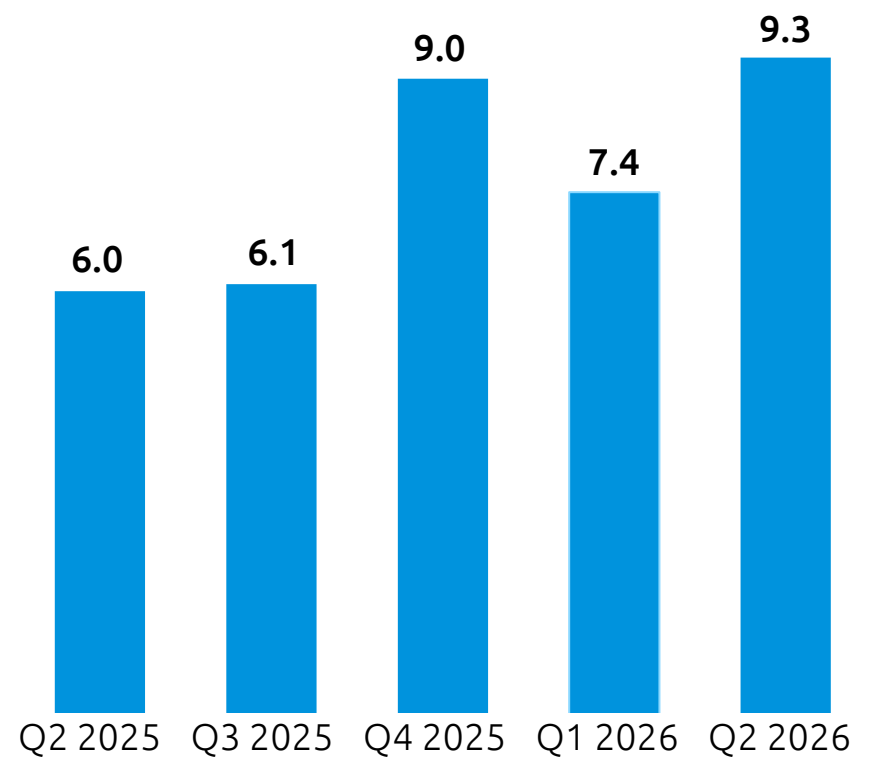
● Co-promotion partner

US QUVIVIQ sales return to growth



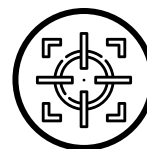
CHF million

US QUVIVIQ sales



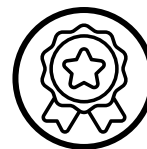
Scalable, profitable growth model

A sharper and more focused commercial strategy balancing near-term execution with long-term profitability



Streamlined execution

Resources concentrated where we see the greatest return



QUVIVIQ: The Drug of Choice

Expanding advocacy for QUVIVIQ 50 mg while deepening engagement with high-value prescribers

Unlocking further profitable growth



Maximize the value of the growing body of clinical evidence in insomnia



Maximize the impact of emerging data

E.g., pediatric, menopause, nocturia data strengthen differentiation



US label-enhancing study

Goal to include daytime functioning benefit – unique value proposition for prescribers, patients, & payers



Potential descheduling of the DORA class

Expanding access & improving the patient experience

Transform market access



Enhanced evidence package

Negotiate improved access, optimize rebate strategies, and further differentiate QUVIVIQ

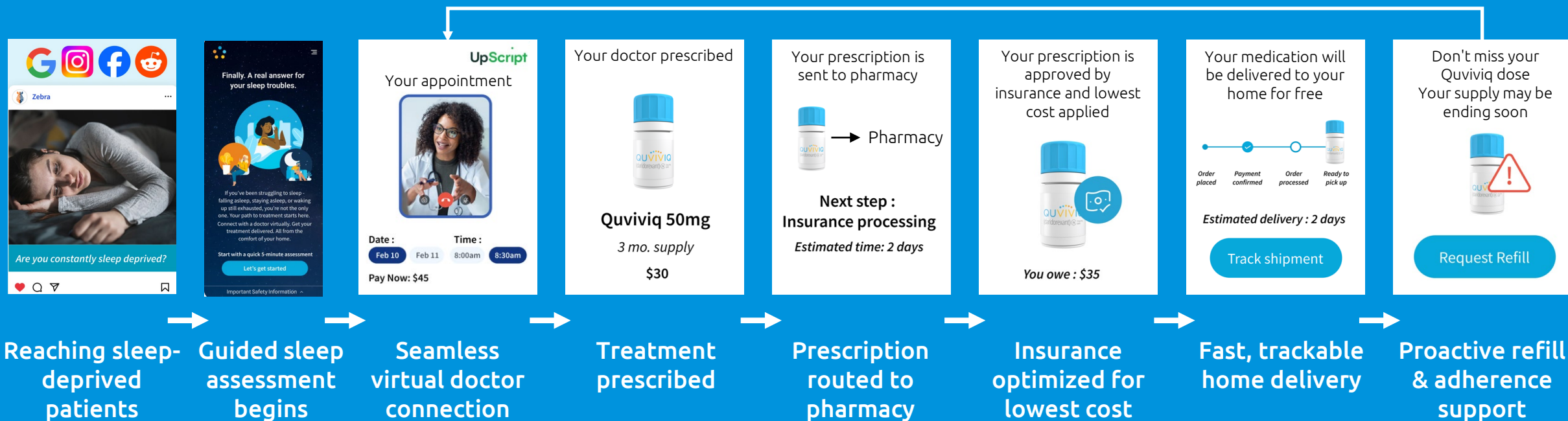


Innovative patient access models

E.g., Direct-to-patient (DTP) model to launch imminently

The end-to-end DTP experience

Patient experience



Tech capabilities

HIPAA Compliant Platform

Delivers seamless patient experience from clinical intake and consent management to provider matching and scheduling. Telehealth consults provided in partnership with Virtual Care Provider.

Digital Pharmacy Partnership

Both cash-pay and insurance supported pharmacy model coupled with access support and direct to home delivery enables an easy and streamlined path to first fill and beyond.

Reinforcing differentiation through investigator sponsored studies in insomnia and beyond

2026



Cognitive Performance

Claudio Liguori
University of Rome "Tor Vergata"
Rome, IT



Alzheimer Disease Prevention

Sylvia Villeneuve
StoP-Alzheimer Centre - Research Centre
Vancouver - CAN

2027



Smoking Withdrawal

Barbara Sorg,
Legacy Emanuel Hospital
Portland, US



COMISA

Jean-Louis Pepin
Clinique Universitaire de Physiologie
Grenoble, FR



Alcohol Use Disorder

Patrick Bach
Central Institute of Mental Health
Mannheim, GE

2028



Major Depressive Disorder

Sara Lakis Granel
Hospital Universitari de Bellvitge
Barcelona, SP



Opioid Use Disorder

Markus Heilig
Center for Social and Affective Neuroscience
Linköping, SW



Alzheimer Disease

Yves Dâuvilliers
Centre Administratif André Bénéch
Montpellier FR

2029 & Later



Post-Traumatic Stress Disorder

Elyse Katz, US Army/DoD
US



Menopause

Suzanne Bertisch, The Brigham
And Women's Hospital, Boston,
US

(estimated data availability)

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

Phase 2 dose-finding study

- Efficacy and safety of three doses in pediatric patients aged 10 to <18.
- Enrolled patients with insomnia including patients with Autism Spectrum Disorder (ASD) and Attention-Deficit/Hyperactivity Disorder (ADHD).
- Outstanding Phase 2 results demonstrated a statistically significant dose-dependent increase in total sleep time and clinically meaningful improvements across multiple sleep measures.
- Efficacy was particularly pronounced in children with co-morbid neurodevelopmental disorders.
- Favorable safety and tolerability including at the highest adult-recommended 50 mg dose.

Next steps

- Phase 2 dose-finding study is part of an agreed Pediatric Investigational Plan (PIP) with EMA and Pediatric Study Plan (PSP) with FDA.
- Results were presented to the scientific community at Sleep Europe 2026
- Manuscript currently under evaluation with a high-ranked scientific journal.
- Consolidating supportive comments from global health authorities on the protocol for the pediatric Phase 3 clinical development program. The company expects to initiate the new program in the second half of 2027

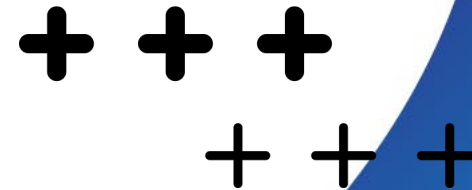
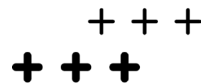


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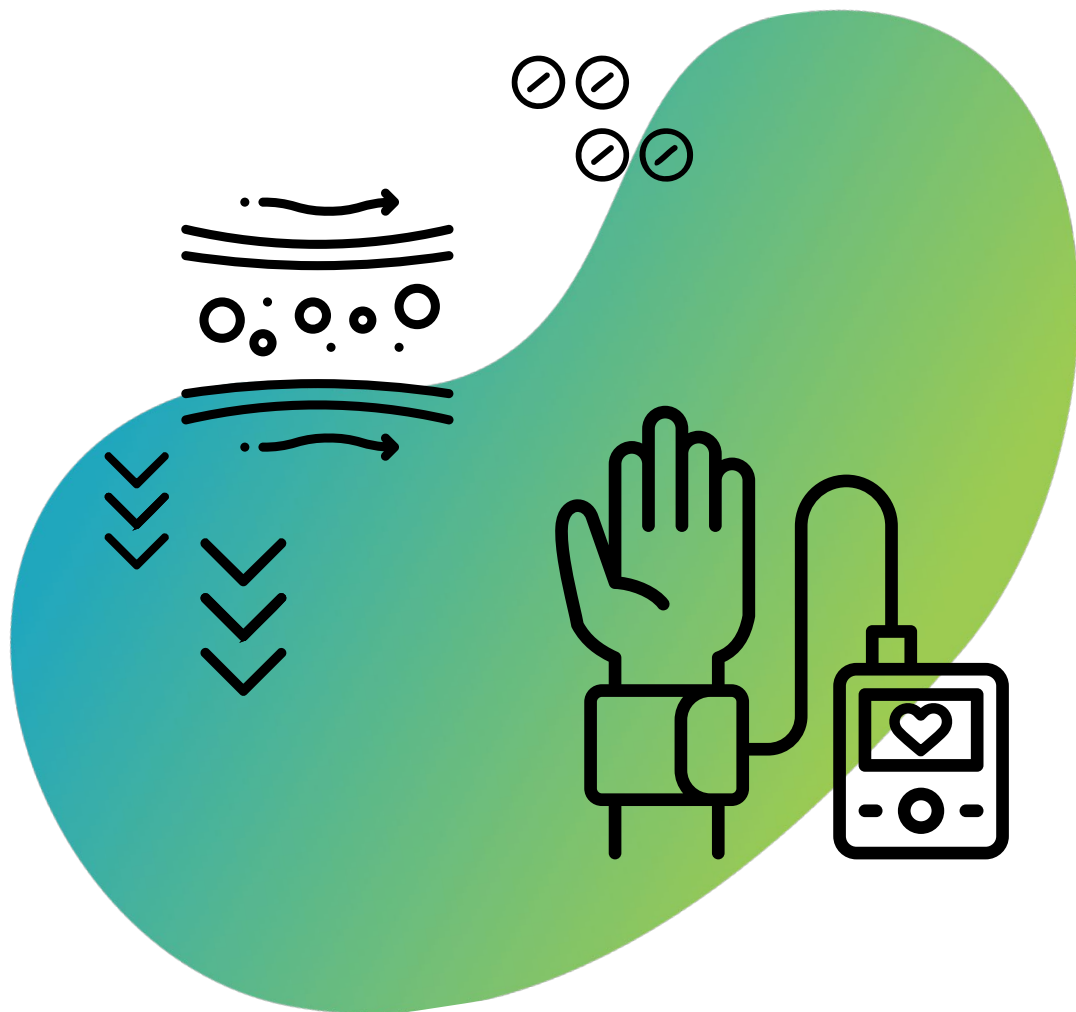
Expand the long-term value of daridorexant beyond insomnia

- In a Phase 2 study in pediatric patients with insomnia disorder, daridorexant 50 mg showed an unexpected pattern of improvement in affect and behavior, cognition, and daily activities in participants with autism spectrum disorder (ASD) or subthreshold ASD characteristics, in addition to marked improvements in sleep measures.
- Idorsia in-house research data and published scientific research, as well as the unique profile of daridorexant, further support the rationale for its investigation in the treatment of ASD.
- Idorsia will therefore pursue a new development program for daridorexant in ASD, with program details expected in the first half of 2027 following discussions with health authorities.

Potentially opening an entirely new therapeutic avenue for patients



Daridorexant for pediatric use is investigational and not approved or marketed in any country



 **TRYVIO**[™]
(aprocitentan) 12.5mg tablets

 **JERAYGO**[™]
aprocitentan

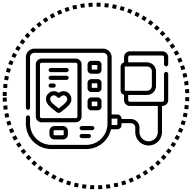
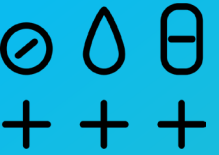
The first antihypertensive targeting the endothelin system

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

Aprocitentan is only available in the US under the tradename TRYVIO[™] and is approved in the European Union, the UK, Switzerland, and Canada under the tradename JERAYGO[™].

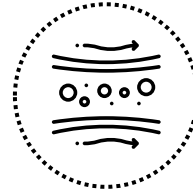
The rights for aprocitentan were transferred to Idorsia Investments SARL to allow the repayment of notes issued in connection with the repurchase offer completed in August 2025. More details on the transfer can be found in the press release issued on May 21, 2025, and on the exchange offer in the press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

Uncontrolled hypertension: a multi-billion-dollar market opportunity



1.4 billion

globally living with
hypertension¹



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



~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



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/JERAYGO is uniquely placed in the treatment landscape



Distinct Pathway

TRYVIO offers different mechanism of action, addressing an important pathway not offered by the RAAS drugs – the first and only dual ERA for systemic hypertension



"Strong & Proven" efficacy profile

Proven efficacy of 15.4 mmHg SBP reduction in patients receiving more than or equal to 3 anti-hypertensive agents with >63% patients on 4 or more drugs



Clinical value in comorbid patients including CKD

Studied in comorbid patients including patients with CKD with an eGFR as low as 15 mL/min/1.73 m², obesity, diabetes, and African American and older patients



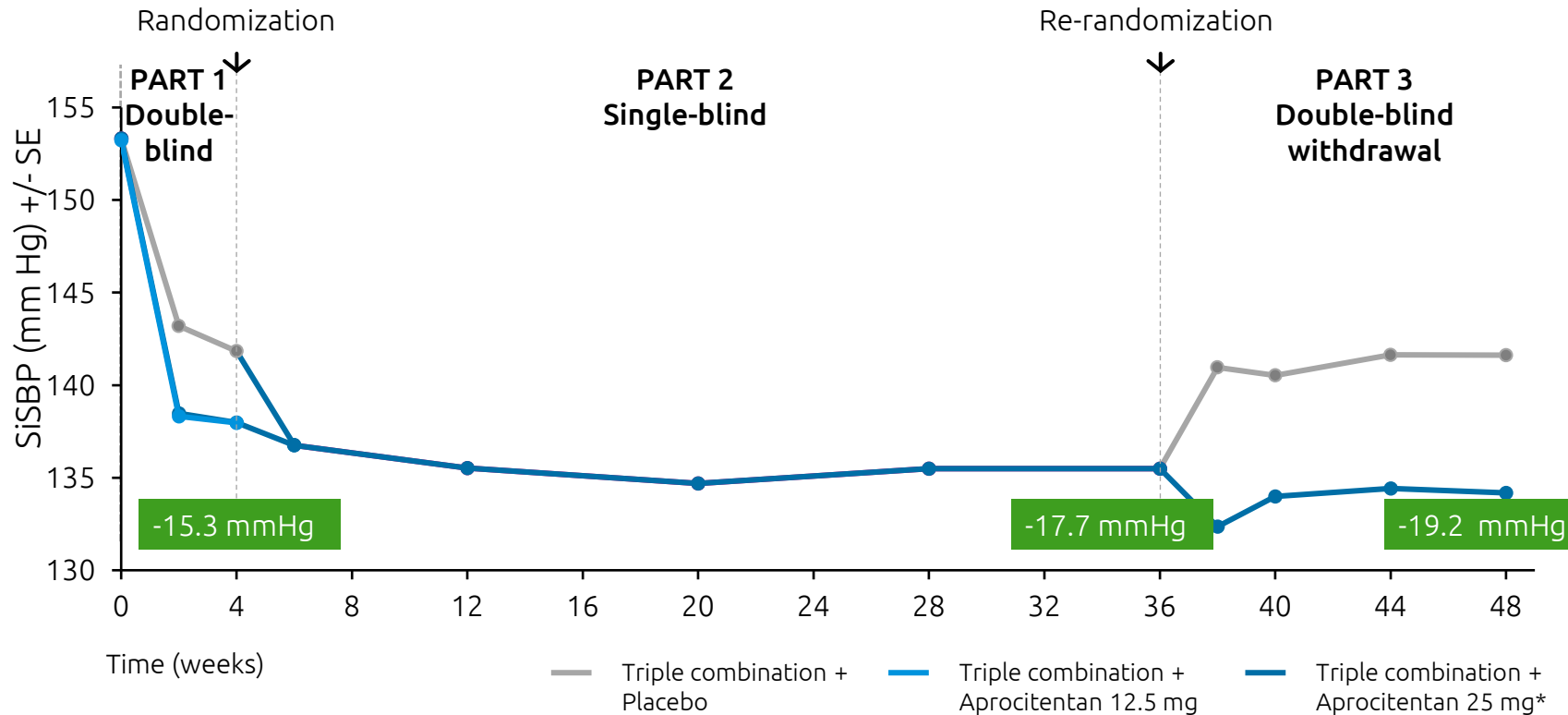
Well tolerated safety profile

No potential for DDIs, mild / transient peripheral edema and an expected decrease in hemoglobin from plasma volume expansion – no evidence of hyperkalemia, no hypotension, and no hyponatremia



idorsia

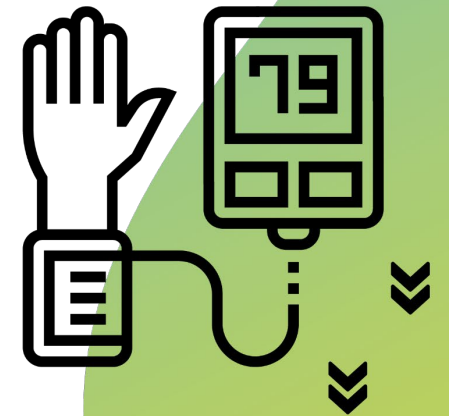
Patients achieved rapid and durable blood pressure reductions



Key secondary endpoint after 4 weeks of withdrawal

25 mg* vs placebo:
- 5.8 mmHg, $P < 0.0001$

@week 40 of treatment



*The 25 mg dose of aprocitentan is not approved for use in the US
Schlaich MP, et al. *The Lancet*, 2022

Aprocitentan is only available in the US under the tradename TRYVIO™ and is approved in the European Union, the UK, Switzerland, and Canada under the tradename JERAYGO™.

Excellent feedback from the market



Utilized in 25 Top hypertension centers

Early advocacy at key institutions we are engaged with, including **Columbia, Cedars Sinai, Stanford, and Duke**

Prescriber feedback confirms PRECISION-like **double-digit BP reductions and the tolerability profile** 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

Aprocitentan is only available in the US under the tradename TRYVIO™ and is approved in the European Union, the UK, Switzerland, and Canada under the tradename JERAYGO™.

Positive patient experience



Eligible patient population

Uncontrolled HTN despite treatment with **2 or more antihypertensives**

Initial, identifiable patient populations driving early utilization

Uncontrolled HTN despite treatment **with 3 or more antihypertensives**

Uncontrolled HTN with **comorbidities** inc. obesity, diabetes, metabolic syndrome

Uncontrolled HTN with **chronic kidney disease**

This has translated into real-world prescriptions with a smooth prior authorization process

Aprocitentan is only available in the US under the tradename TRYVIO™ and is approved in the European Union, the UK, Switzerland, and Canada under the tradename JERAYGO™.

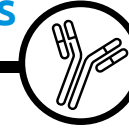
Late-stage pipeline partnership with Viatris enables long-term value creation

Selatogrel for acute myocardial infarction



- A potent, fast-acting, reversible, and highly selective P2Y₁₂ inhibitor, being developed as a self-administered treatment of AMI
- Phase 3 event-driven study expected to complete enrolling by end of 2026

Cenerimod for systemic lupus erythematosus and lupus nephritis



- A highly selective S1P₁ receptor modulator developed as a novel approach for the treatment of SLE
- Two Phase 3 studies ongoing with read-out in H1 2027

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			 FAB-KLEAR, the pivotal Phase 3 kidney biopsy study, is currently recruiting. Together with FAB-SWITCH, the Phase 3 program is expected to support a regulatory filing as early as 2029.
Canverixin First-in-class CXCR7 receptor antagonist progressive multiple sclerosis		 Proof-of-concept / proof-of-mechanism initiated. Readout expected in Q2 2028.	
ACT-777991 First-in-class CXCR3 receptor antagonist vitiligo		 Initiation activities for the proof-of-concept / proof-of-mechanism underway. Readout expected by year-end 2027.	
IDOR-1134-2831 Synthetic glycan vaccine <i>Clostridioides difficile</i> infection		 Phase 1 data showing safety and dose-dependent immunogenicity – partnership discussions activated.	

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

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

Lucerastat has the potential to redefine the treatment of Fabry disease



~16K people affected:

Predicted to rise to ~21K in key markets by 2034 representing a \$4 Billion market



Phase 3 MODIFY-OLE study:

Some patients treated >6 years provides rationale for further investigation



Oral:

Alternative to intravenous ERT



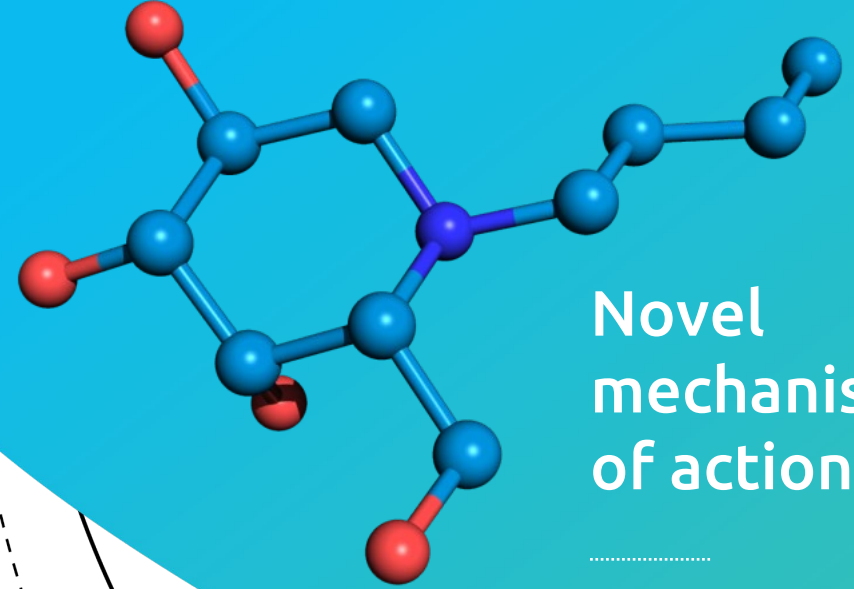
All mutations:

Treat all patients irrespective of the gene mutation



Paradigm shift:

Oral therapy with potential for end-organ protection

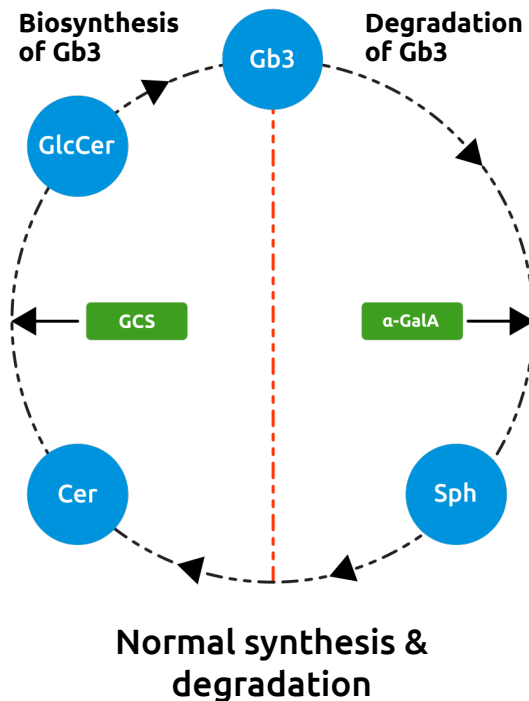


**Novel
mechanism
of action**

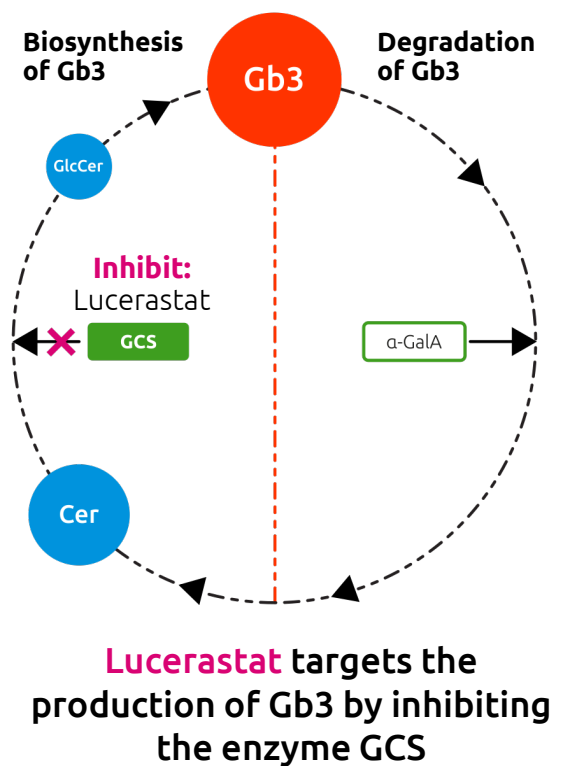
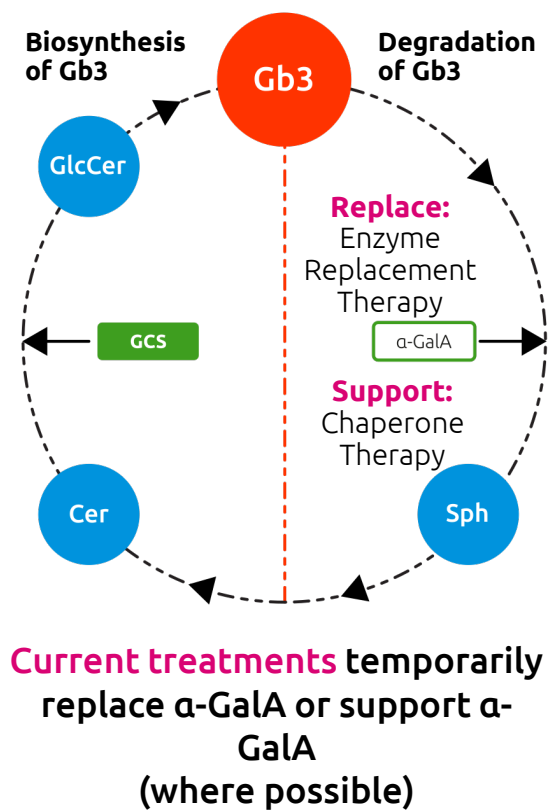
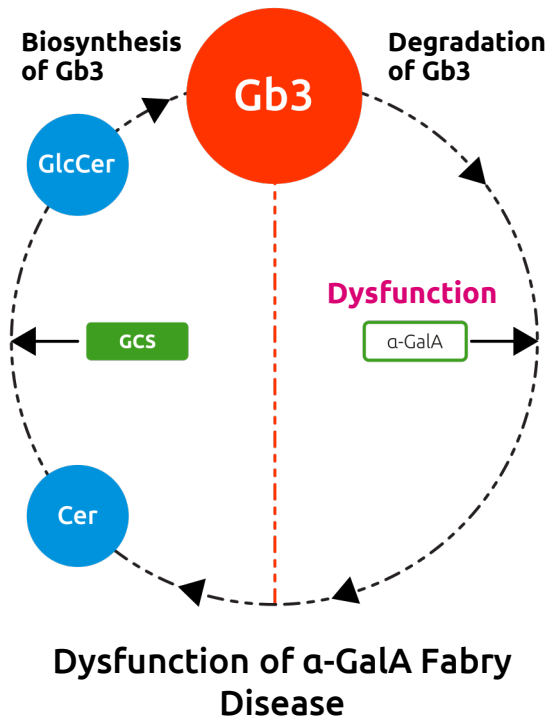
**Orphan
exclusivity**

Lucerastat is investigational, in development and not approved or marketed in any country.

The Gb3 cycle – cause and treatment of Fabry disease



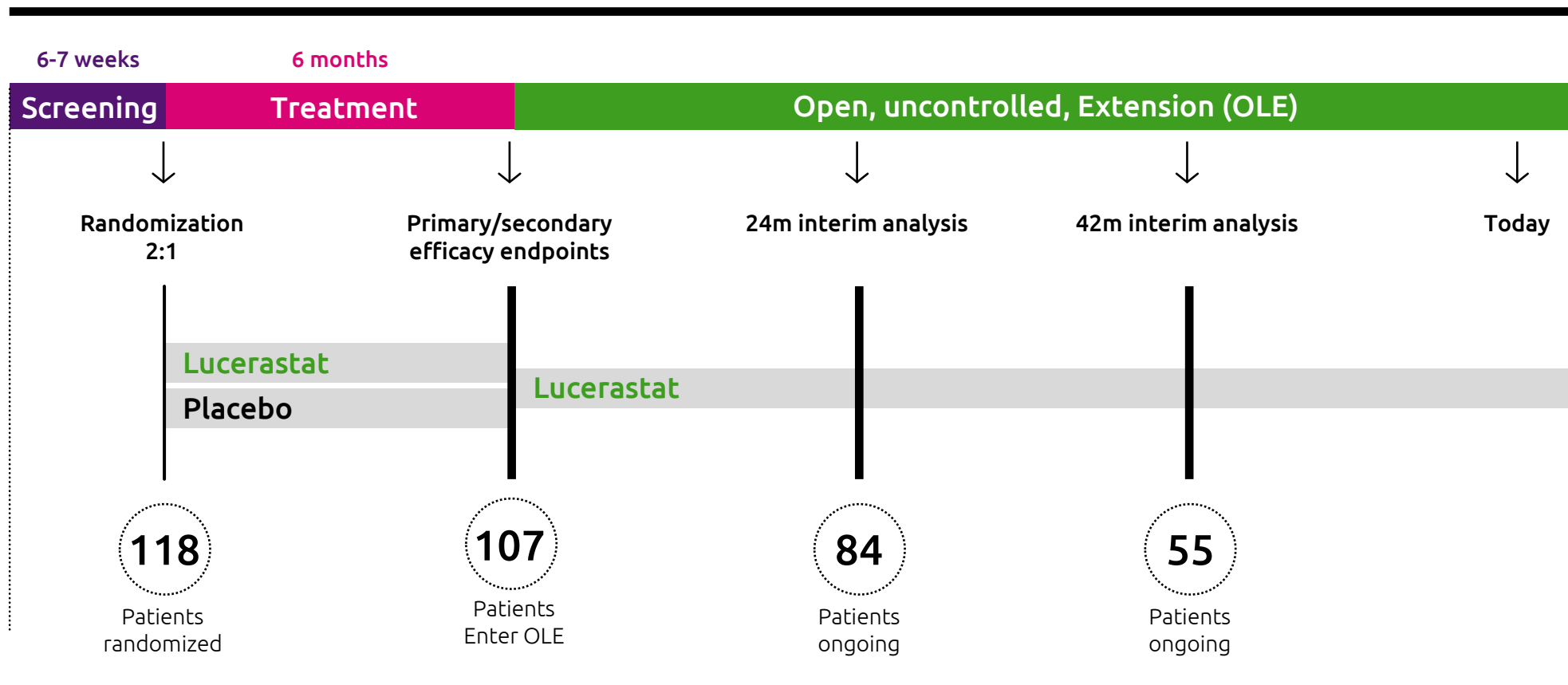
Symptoms of Fabry Disease



α-GalA, α-galactosidase A; Cer, ceramide; Gb3, globotriaosylceramide; GCS, glucosylceramide synthase; GlcCer, glucosylceramide; Sph, sphingosine

Lucerastat is investigational, in development and not approved or marketed in any country.

Lucerastat has been characterized over >6 years

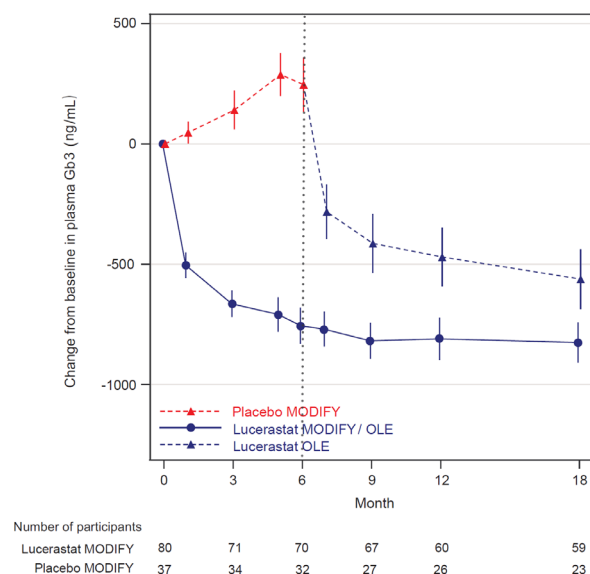


Lucerastat is investigational, in development and not approved or marketed in any country.

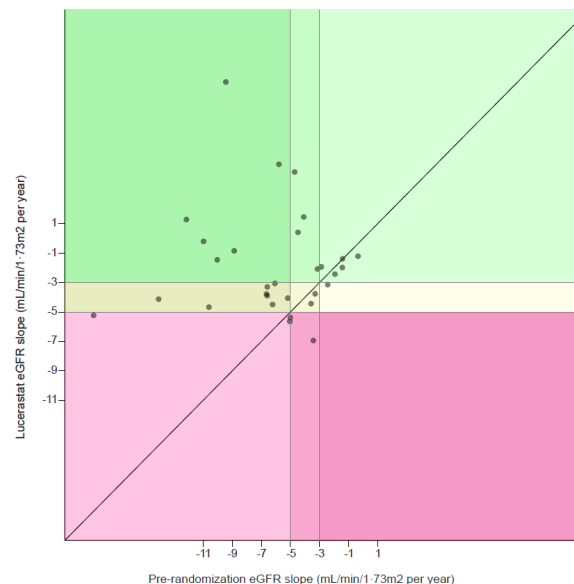


Lucerastat, an oral therapy for Fabry disease: results from a pivotal randomized phase 3 study and its open-label extension

Long-term effect on Gb3 biomarker levels



Improved average eGFR slope in patients with renal impairment*

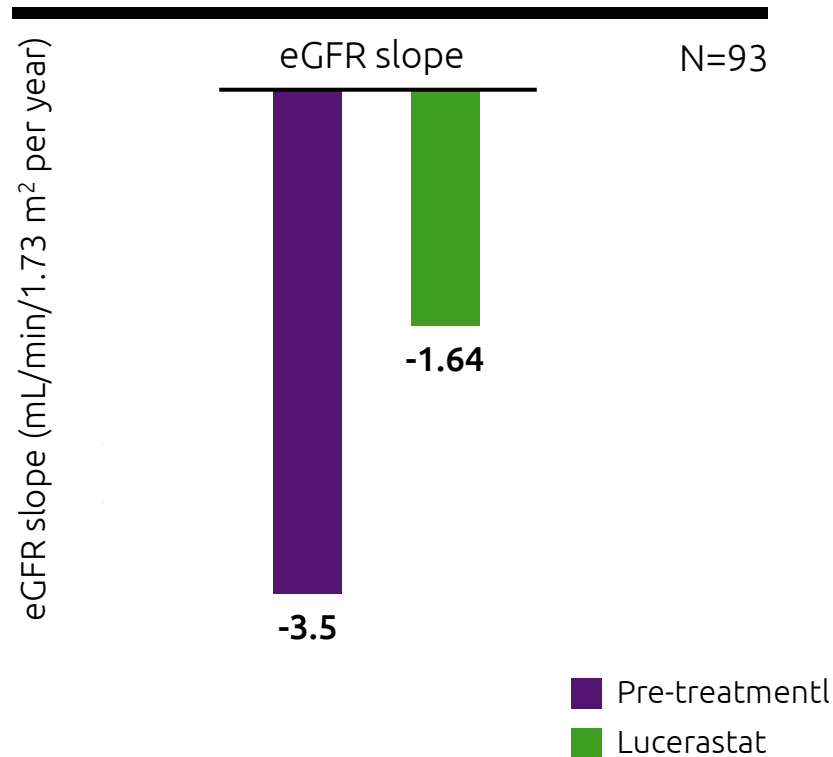


- [Nature Communications](#) details MODIFY and MODIFY OLE analysis at 12 months
- Open-label treatment at 42 months and kidney biopsy sub-study shared at [WORLD Symposium](#)
 - Improvement in eGFR slope and low levels of Gb3 inclusions indicate potential long-term effect on kidney function
- Safety and tolerability consistent with randomized treatment period

*Renal impairment defined as baseline eGFR <90 mL/min/1.73 m²

Nordbeck P., et al. Nature Communications, 10 January 2026.
Wallace E., et al. Mol Genet Metab. 2026;147(2):109659.
Germain DP., et al. Mol Genet Metab. 2026;147(2):109423.

Lucerastat improved kidney function compared to historical data

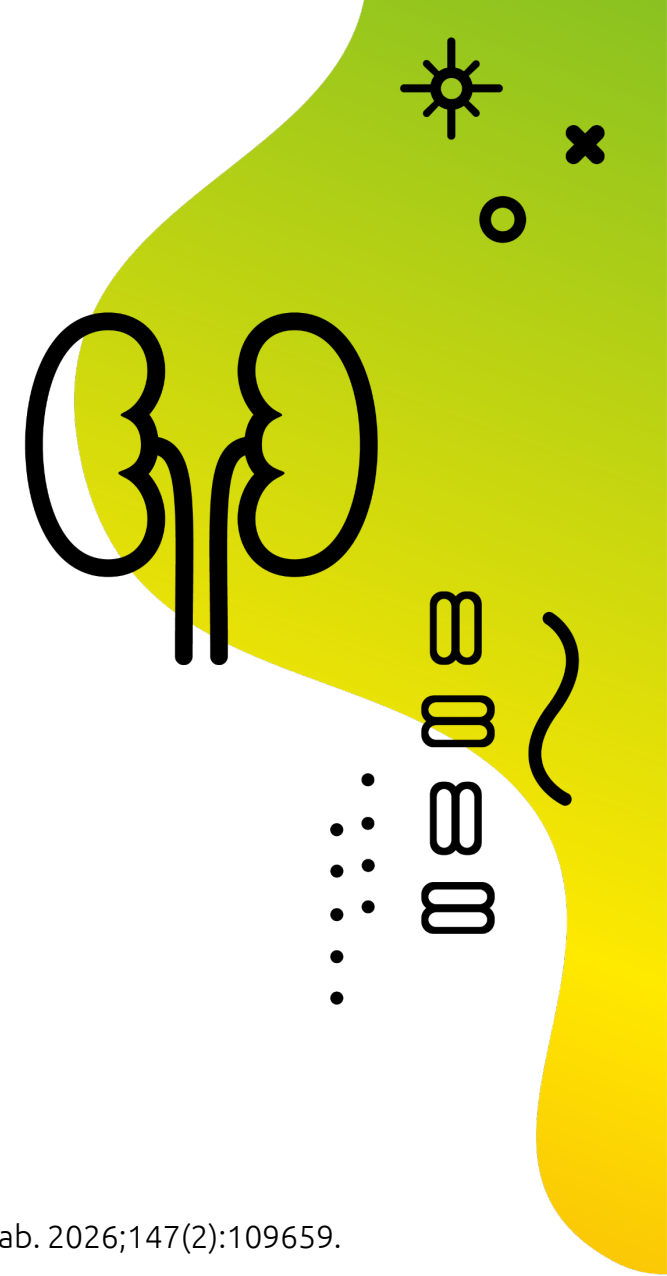


Interim analysis of the open-label extension at 42 months

Kidney function in overall population

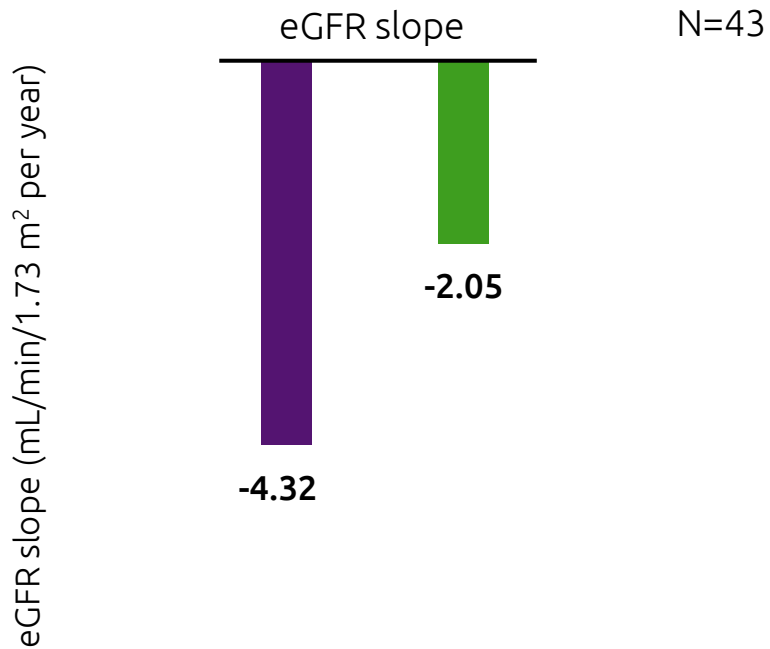
Wallace E., et al. Mol Genet Metab. 2026;147(2):109659.

Lucerastat is investigational, in development and not approved or marketed in any country.

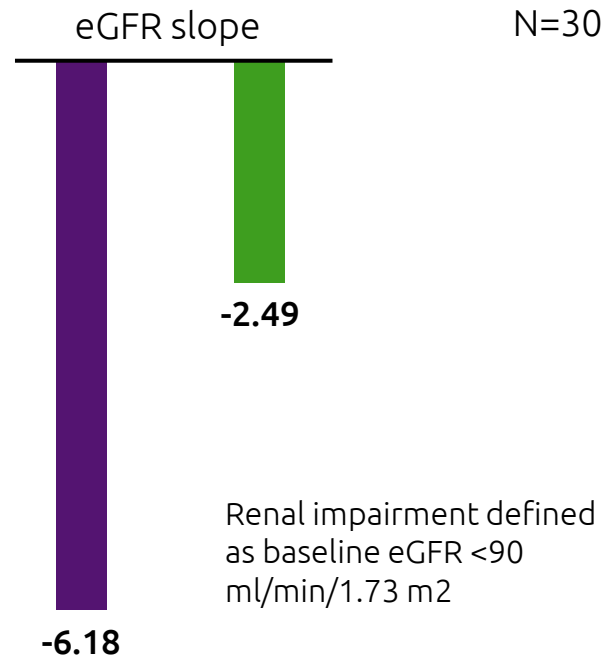


Marked attenuation of kidney function loss in patients with severe disease course

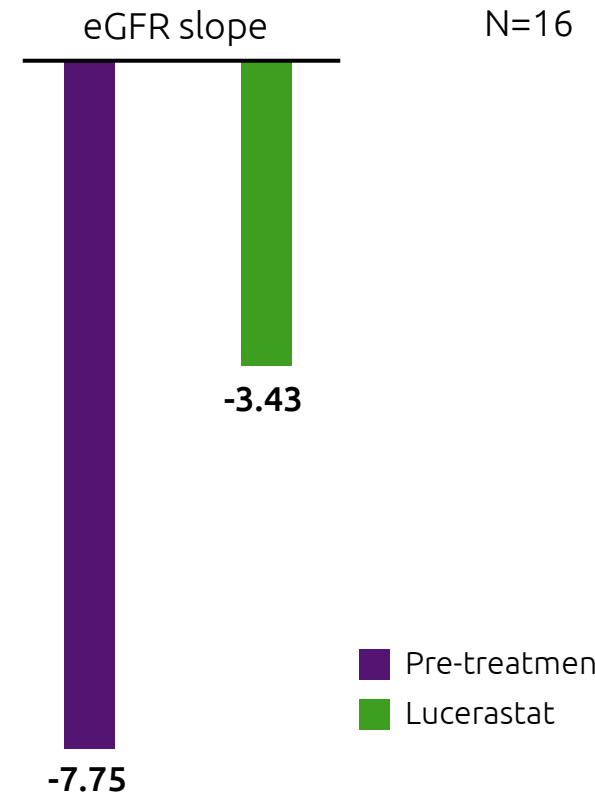
Male patients with classic Fabry disease



Patients with renal impairment



Male patients with anti-drug antibody to enzyme replacement therapy



Pre-treatment
Lucerastat

Lucerastat is investigational, in development and not approved or marketed in any country.

Wallace E., et al. Mol Genet Metab. 2026;147(2):109659.



Good long-term tolerability and safety

Interim analysis of the open-label extension at 42 months

- Safety profile is consistent with MODIFY and MODIFY OLE analysis at 12 months as reported in ***Nature Communications***
- **399 patient-years exposure** (median exposure of 48 months)
- Most commonly reported AEs were COVID-19 (35%), neuralgia (28%), headaches (24%), nasopharyngitis (24%), diarrhea (21%)
- Depression reported in less than 10% of participants
- **Low discontinuation rate** (15%) due to AEs
- No unexpected pattern of serious AEs

Lucerastat is investigational, in development and not approved or marketed in any country.

Lucerastat registration program targeting monotherapy for all adult patients with Fabry disease



Pivotal kidney biopsy study (n≈16)

- Adult males with Fabry disease, treatment-naïve or pseudo-naïve
- Designed to show a decrease from baseline in renal Gb3 burden after 18 months of treatment



Renal function active-comparative study (n≈74)

- Adult patients with Fabry disease
- Assessment of lucerastat versus established enzyme replacement therapies (agalsidase beta, pegunigalsidase alfa)
- Designed to reinforce lucerastat as the first oral therapy suitable for all patients with Fabry disease, irrespective of their mutation type

The program is expected to support a potential regulatory filing as early as 2029

CXCR7 antagonist for progressive MS

First-in-class, brain-penetrating drug with unique potential to transform the treatment paradigm in MS by remyelination and restoration of neuronal function in addition to reducing neuroinflammation



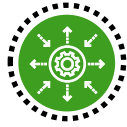
Patient population

2.9 million people have multiple sclerosis worldwide (1 million people in the US).



Idorsia innovation

First-in-class, oral, atypical chemokine receptor 3 (ACKR3 / CXCR7) antagonist.



Differentiator

Potential for **re-myelination** and **anti-inflammatory** effect.



Development so far

Preclinical PoM

- Promising efficacy in immune- and non-immune-mediated demyelinating models as well as CNS target engagement in multiple species.
- Biomarkers show dose-dependent target engagement (increased plasma CXCL11 and CXCL12).

Phase 1 study

- Favorable clinical pharmacology, safety & tolerability profile, and a low propensity for DDI.



Phase 2 study

To evaluate remyelination and axonal neuroprotection in patients with progressive MS – initiated in Q1 2026, readout expected in Q2 2028.

CXCR3 receptor antagonist for vitiligo

A first-in-class targeted systemic therapy for effective and safer treatment of immuno-dermatology and autoimmune disorders such as vitiligo



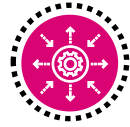
Patient population

34 million diagnosed prevalent cases of vitiligo in 2024 in 16 major markets.



Idorsia innovation

First-in-class, oral, potent and selective CXCR3 antagonist. CXCR3 is primarily implicated in the migration of CD8+ T cells, responsible for targeting and destroying melanocytes.



Differentiator

Only oral non-JAK candidate in clinical development with potential as systemic treatment for vitiligo. Topical JAK inhibitors include "Warning: serious infections, mortality, malignancy, major adverse cardiovascular events (MACE), and thrombosis."



Development so far

Preclinical PoC

Strong scientific rationale to target autoimmune/ inflammatory diseases where the CXCR3 axis plays a major pathogenic role e.g., vitiligo, alopecia areata, psoriatic arthritis, type 1 diabetes, and more...

Phase 1 study

Favorable clinical pharmacology, safety & tolerability profile (maximum tolerated dose was not reached).



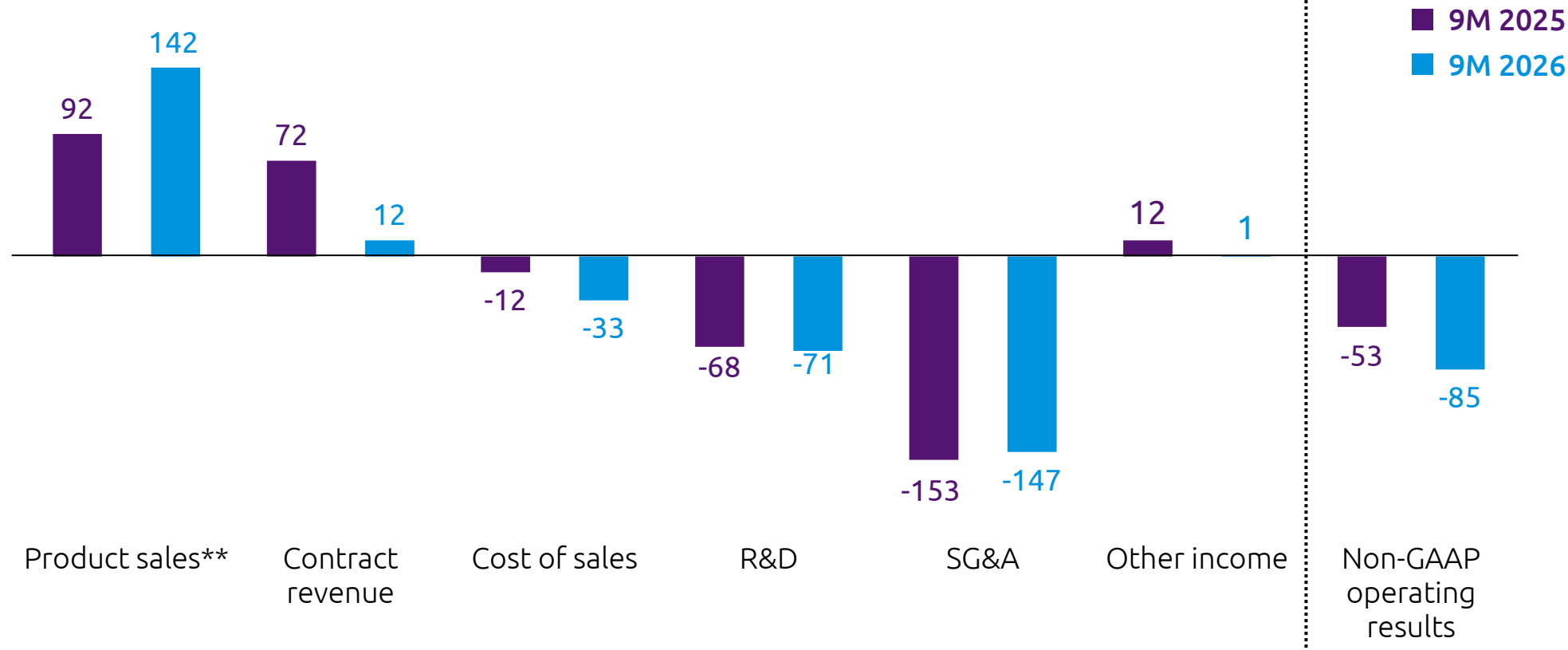
Phase 2 study

Proof-of-concept study to evaluate effect in patients with vitiligo. Initiation activities are ongoing across US and European sites. Readout expected in 2027.

We have increased sales significantly and kept OPEX stable

Non-GAAP operating results*

in CHF millions,
rounding differences may occur



* as of September 30, 2026

**Excluding sales to partners CHF 3 m and CHF 12 m for the period 9M 2025 and 9M 2026 respectively



Continued QUVIVIQ sales growth with focused investments

Status: October 2026

CHF million

Guidance 2026*

QUVIVIQ sales	200
Operating expenses	~330
Non-GAAP operating loss	~120
US GAAP operating loss	~140

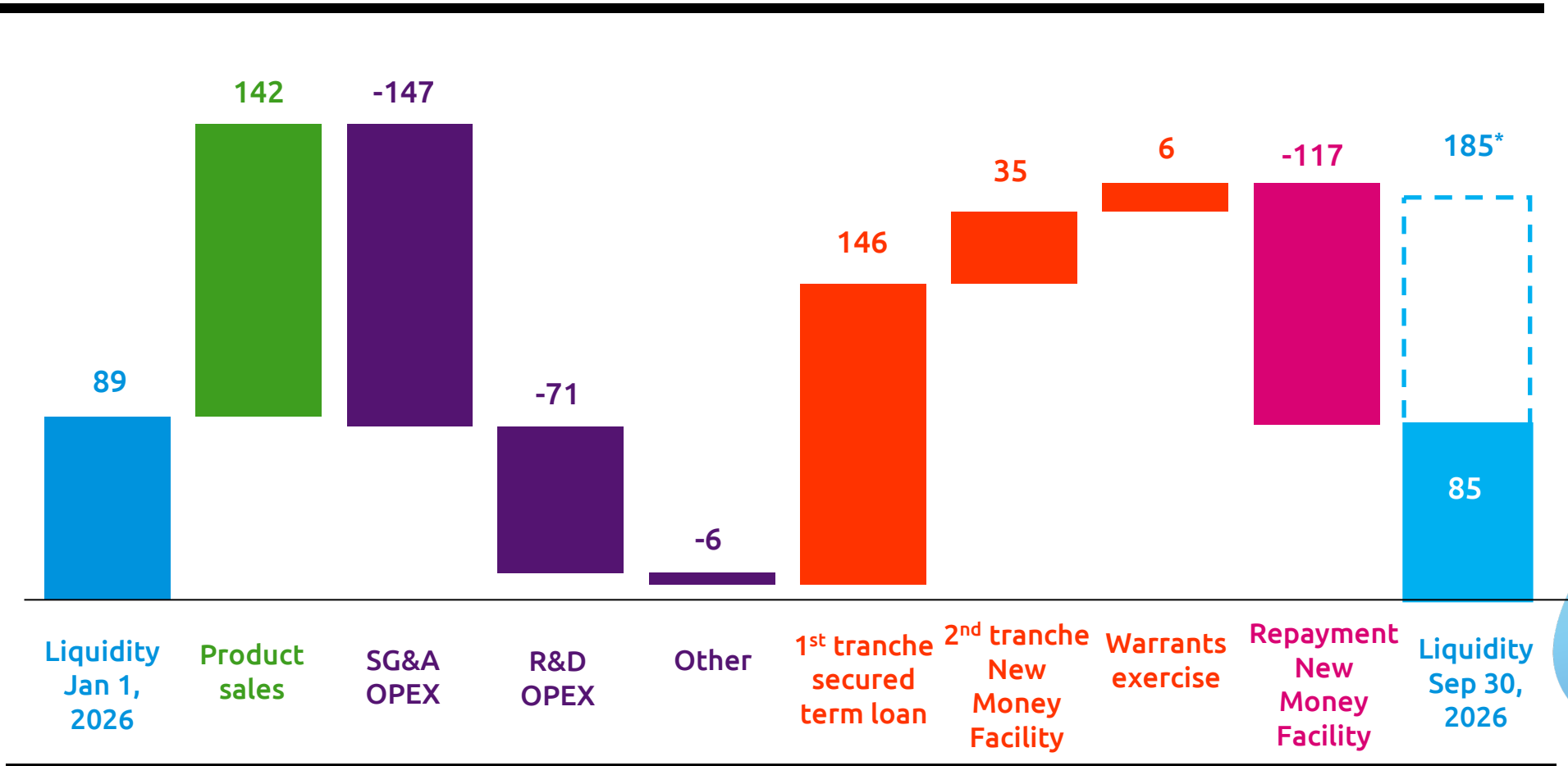
* Excluding unforeseen events

Positive commercial contribution and focused investment in value-driving pipeline assets

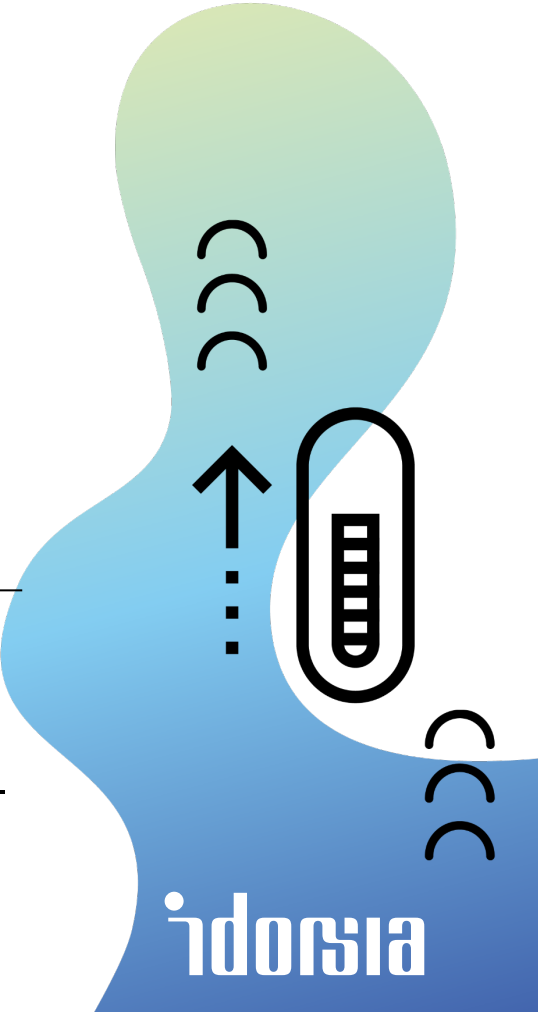
Strong liquidity at the end of Q3

Liquidity

in CHF millions,
rounding differences may occur



* Includes the remaining CHF 100 million available under the Pharmakon loan facility.



No near-term cash relevant debt maturities

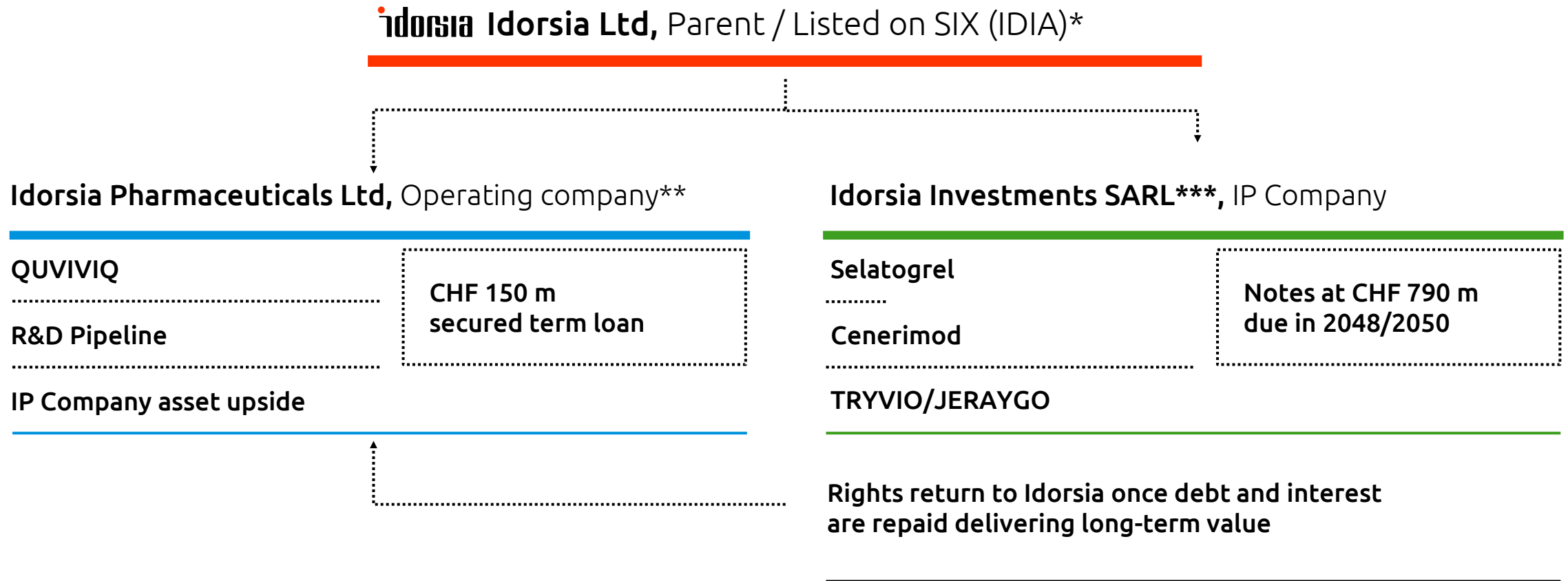
Indebtedness

as of Sep 30, 2026, round differences may occur

Indebtedness	Nominal amount (in CHF millions)	Maturity	Comment
Total	1,424		
○ Debt notes in Idorsia Investments SARL*	790	2048/2050	"Pay-as-you-can" debt notes secured with aprocitentan, selatogrel, and cenerimod
Idorsia	634		
○ Convertible loan (Cilag)	250	June 15, 2027	Will convert into 21.7 m shares at maturity (7.6% shareholding on a diluted basis)
○ Secured term loan (Pharmakon)	150	June 25, 2031	Additional CHF 100 m can be drawn
○ Convertible bond 2034	11	July 17, 2034	Conversion price of CHF 6.00
○ Convertible bond 2038	33	August 4, 2038	Conversion price of CHF 31.54
○ Other financial debt	190	None	Non-cash; Sale and lease back obligation 164 m and royalty monetization liability CHF 24 m

* The debt notes issued by Idorsia Investments SARL are senior secured with the shares in Idorsia Investments SARL. The A Notes only (CHF 375 million) benefit from a limited and subordinated Swiss-law governed guarantee by Idorsia Ltd; 30% of aprocitentan proceeds, 3-5% of net sales, and 10% of contract revenue to be paid to Johnson & Johnson for contingent liability to up to CHF 269 m at September 30, 2026 (Idorsia Ltd combined with Idorsia Investments SARL).

Debt notes sequestered in an asset-backed SPV



*Idorsia Ltd. liabilities include: CHF 250 m J&J convertible loan (maturity June 2027, 21.7 million shares); CHF 44 m Convertible bonds (maturity 2034/2038)

**Idorsia Pharmaceuticals Ltd: 3-5% of net sales and 10% of contract revenue to be paid to Johnson & Johnson for contingent liability to up to CHF 269 m at September 30, 2026 (combined with Idorsia Investments SARL)

***30% of Aprepitant and 10% of selatogrel and cenerimod proceeds to be paid to Johnson & Johnson for contingent liability of up to CHF 269 m at September 30, 2026



Curious to learn more?
Reach out to us.

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