



Idorsia Company Profile

Headquartered in Switzerland - a biotech-hub of Europe - Idorsia is specialized in the discovery and development of small molecules, to transform the horizon of therapeutic options. Idorsia has a broad portfolio of innovative drugs in the pipeline, an experienced team of over 700 highly qualified specialists dedicated to realizing our ambitious targets, a fully functional research center, and a strong balance sheet – the ideal constellation to bringing R&D efforts to business success.

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Nine months 2018

(in CHF millions, except EPS)	US GAAP	Non-GAAP*
Revenues	20	20
Operating expenses	(290)	(266)
Operating income (loss)	(271)	(247)
Net income (loss)	(278)	(249)
Basic EPS	(2.27)	(2.03)
Basic number of shares (weighted average)	122.7	122.7
Diluted EPS	(2.27)	(2.03)
Diluted number of shares (weighted average)	122.7	122.7

The full financial statements can be found in the Financial Report available on our corporate website.

* Idorsia measures, reports and issues guidance on non-GAAP operating performance. Idorsia believes that these non-GAAP financial measurements more accurately reflect the underlying business performance and therefore provide useful supplementary information to investors. These non-GAAP measures are reported in addition to, not as a substitute for, US GAAP financial performance.

Share Information

Idorsia was incorporated in March 2017 and listed on the SIX Swiss Exchange (ticker symbol: IDIA) in June 2017.

Idorsia Ltd is part of the following indices: SPI, SPIEX, SXSLI, SXI Life Sciences, and SXI Bio+Medtech.

Idorsia is traded under the following symbols: Reuters IDIA.S / Bloomberg IDIA.

Company Strategy

The strategy of Idorsia is to harness its unique strengths by skillfully investing in its pipeline, following a structured approach to capital management, as well as creating a sustainable revenue-generating organization. Idorsia has identified five key priorities to ensure the successful execution of its strategy over the next five years:

Focusing on key pipeline compounds

Idorsia has a diversified clinical development pipeline in multiple therapeutic areas and aims to bring these products to market, with the potential to significantly change the treatment options in their target disease.

Building a commercial organization to bring drugs from bench to bedside

In order to bring pioneering therapies to as many patients as possible and address important healthcare challenges, Idorsia aims to establish a commercial organization to maximize the value of its innovations. It will consider partnerships in areas where only a large commercial infrastructure can be successful and, where appropriate, build its own commercial infrastructure to market its drugs in certain therapeutic fields.

Generating revenue

Idorsia's highly qualified specialists aim to rapidly advance its development pipeline and commercial readiness to achieve profitability, assuming its pipeline candidates receive regulatory approval for commercialization. Until then, Idorsia expects to generate revenue from Actelion, together with J&J, through milestone and royalty payments in connection with the development and commercialization of aprocitentan, and potential revenue-sharing payments in connection with sales of ponesimod.

Fueling sustainable growth from the pipeline

Idorsia's drug discovery focuses on creating small molecule compounds that are active on families of molecular targets. For each of these new compounds it tries to identify the most relevant medical indication, with a strong focus on disorders with high unmet medical need. At all times, it is science that drives the discovery process as it singles out "druggable" targets across different diseases and thus leverages the clinical benefit for the patient.

Mastering complexity

Idorsia aims to increasingly implement state-of-the-art technologies across the value chain and will look for creative ways to utilize advances in technology to focus on "druggable" targets, genetics and personalized medicine as well as the use of new drug development methodologies, such as adaptive design. As Idorsia establishes its commercial infrastructure, it will look for opportunities to use technology to reach more patients and ensure they can maximize the use of their therapies.

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Compound	Mechanism of Action	Target Indication	Status
Aprocitentan*	Dual Endothelin receptor antagonist	Resistant hypertension management	Phase 3
Clazosentan**	Endothelin receptor antagonist	Vasospasm associated with aneurysmal subarachnoid hemorrhage (aSAH)	Advancing to Phase 3
Lucerastat	Glucosylceramide synthase (GCS) inhibitor	Fabry disease	Phase 3
Nemorexant	Dual orexin receptor antagonist	Insomnia	Phase 3
Cenerimod	S1P ₁ receptor modulator	Systemic lupus erythematosus	Phase 2
ACT-246475	P2Y ₁₂ receptor antagonis	Acute coronary syndrome (ACS)	Phase 2
ACT-774312	CRTH2 receptor antagonist	Nasal polyposis	Advancing to Phase 2
ACT-519276	GBA2/GCS inhibitor	Orphan CNS disease	Phase 1
ACT-539313	Selective orexin 1 receptor antagonist	Anxiety	Phase 1
ACT-709478	T-type calcium channel blocker	Epilepsy	Phase 1

* In collaboration with Janssen Biotech to jointly develop and solely commercialize aprocitentan worldwide.

** Market registration trials are being conducted in Japan

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Collaboration Agreement with Janssen Biotech

On December 1, 2017, Janssen Biotech, Inc. (Janssen), one of the Janssen Pharmaceutical Companies of Johnson & Johnson, entered into a collaboration agreement with Idorsia to jointly develop and commercialize apocritentan and any of its derivative compounds or products.

Idorsia received a one-time milestone payment of USD 230 million. Both parties have joint development rights over apocritentan. Idorsia will oversee the Phase 3 development and regulatory submission for the treatment of patients with hypertension that is not controlled by at least three therapies (called resistant hypertension in the medical community). The costs will be shared equally between both partners. Janssen will oversee the Phase 3 development and submission for any additional indications.

Collaboration Agreement with Roche

On December 20, 2017, Idorsia entered into a research collaboration that provides Roche with an exclusive option right to develop and market first-in-class compounds for a promising new approach in the field of cancer immunotherapy. Roche has paid Idorsia an upfront payment of CHF 15 million and has the option to exclusively license Idorsia compounds and compounds resulting from the collaboration, for a further payment of CHF 35 million, after a pre-determined period. After the exercise of its option right, Roche would have the exclusive worldwide right to develop and commercialize the Idorsia and collaboration compounds. Idorsia will be eligible to receive one-time development and regulatory milestones of up to CHF 410 million. Idorsia will also be entitled to one-time milestones based on sales thresholds, as well as tiered royalties on annual net sales of all products resulting from the collaboration.

Revenue Sharing Agreement with Johnson & Johnson

Idorsia Pharmaceuticals Ltd, J&J and Actelion Pharmaceuticals Ltd have entered into a Revenue Sharing Agreement in respect to ponesimod. Under the terms of the revenue sharing agreement, Idorsia Pharmaceuticals Ltd is entitled to receive quarterly payments of 8% of the net sales of ponesimod products from Actelion Pharmaceuticals Ltd.

Further Collaborations

Idorsia also has agreements in place with ReveraGen Inc., Santhera Pharmaceuticals, and Vaxxilon. For more information visit our corporate website.

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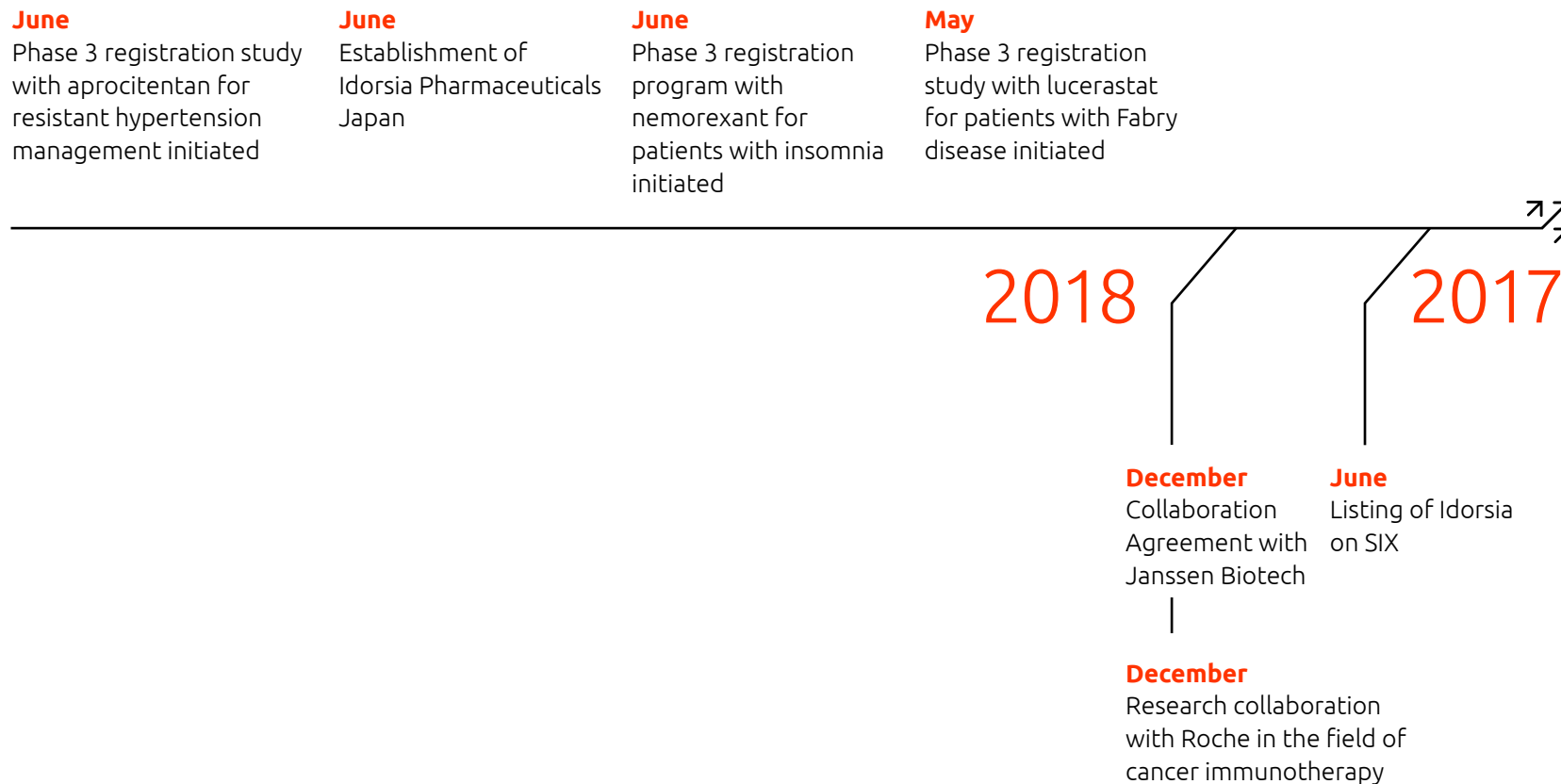
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Idorsia is an independent biopharmaceutical company based on science and innovation. The company is specialized in the discovery and development of small molecules, to transform the horizon of therapeutic options. It is headquartered in Allschwil/Basel, Switzerland and is quoted on the SIX Swiss Exchange (tickersymbol: IDIA). All trademarks are legally protected by their respective owners.

Disclaimer This fact sheet has the sole purpose to provide members of the public with general information about the activities of Idorsia. The forward-looking statements in this fact sheet are based on current expectations and belief of company management, which are subject to numerous risks and uncertainties.

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