Media Release
October 30, 2025

Ad hoc announcement pursuant to Art. 53 LR

QUVIVIQ sales up >130% driving Idorsia toward profitability – 9M 2025 results

- QUVIVIQ (daridorexant) global net sales (excluding sales to partners) increased by >130% year-on-year to CHF 91 million in 9M 2025 – continuing Idorsia's trajectory towards profitability
- Aprocitentan (TRYVIO/JERAYGO) the first and only dual ERA indicated for systemic hypertension and the only new medicine to be included in the ACC/AHA Hypertension Management guidelines
- Operating cash runway extended beyond profitability into 2028 following CHF 65.6 million financing with oversubscribed demand from top-tier US and European institutional investors

Allschwil, Switzerland – October 30, 2025
Idorsia Ltd (SIX: IDIA), announces 9-month 2025 financial results. Outstanding sales performance of QUVIVIQ coupled with significantly lower operating expenses keeps Idorsia on-track to achieve overall profitability by the end of 2027.

Srishti Gupta, MD, Chief Executive Officer of Idorsia, commented: "I focused my first 100+ days on supporting the commercial teams to drive QUVIVIQ's growth, progressing discussions to bring TRYVIO to market, prioritizing and advancing our pipeline assets in a financially disciplined manner, and securing our financial situation. I'm very happy to report that we progressed on all fronts. Increased QUVIVIQ sales, coupled with the decrease in OPEX, are keeping us on track to profitability. The team has done an outstanding job, successfully delivering a financial turnaround in a very short time span. I want to extend my gratitude to the investors who participated in our financing round; we have been very encouraged by the strong support of our long-term shareholders."

Recent Business Highlights

Commercial portfolio

QUVIVIQ® (daridorexant)

- Idorsia reaffirms its QUVIVIQ 2025 sales guidance of around CHF 130 million in net sales.
- Global net sales – excluding sales to partners (CHF 3 million) – for 9M 2025 of CHF 91 million, reflecting outstanding year-over-year performance.
- In Europe, where QUVIVIQ is the only long-term pharmacological treatment for insomnia and on-track to become the standard of care, 9M sales reached CHF 73 million thanks to strong performance, particularly in France, the United Kingdom, Germany and Switzerland.
- Global expansion of QUVIVIQ continues as Simcere launches in China opening a royalty stream to Idorsia. QUVIVIQ is now available in 13 countries across Europe, North America and Japan.
- New real-world evidence presented at World Sleep 2025 underscores QUVIVIQ's sustained safety and efficacy, and use in the treatment of insomnia for patients with neurological and psychiatric comorbidities.

TRYVIO™ / JERAYGO™ (aprocitentan)

- TRYVIO is the first systemic hypertension therapy to target a new pathway in over 30 years and is the only new medicine featured in the ACC/AHA Guidelines for Hypertension Management in the United States.
- Real-world prescriber feedback confirms PRECISION-like double-digit BP reductions and good tolerability across patient groups.
- Clinicians are particularly embracing TRYVIO for patients with uncontrolled hypertension and comorbid chronic kidney disease (CKD), where data suggest the potential for renal protective benefit in addition to blood pressure lowering – without risk of hyperkalemia or aggravation of renal function.
- Active partnership discussions are ongoing to maximize the therapeutic and commercial impact of aprocitentan.

Research & Development

- **Daridorexant**: Pediatric study, including patients with autism and/or attention-deficit hyperactivity disorder (ADHD), is on track to complete recruitment by year-end, with results expected in Q2 2026.
- **Lucerastat**: Data from the Phase 3 open-label extension study in Fabry disease, where patients have been treated for at least 42 months, corroborated the positive long-term effects on plasma Gb3 levels and potentially on kidney function, as well as the safety and tolerability profile observed in MODIFY. These findings together with a kidney biopsy substudy are informing the design of a new Phase 3 program being reviewed with authorities.
- **Chemokine programs**: Three first-in-class chemokine receptor antagonists are progressing to proof-of-concept studies in the specific indication under investigation as well as proof-of-mechanism for a range of disorders where the pathways can be applied.
    - IDOR-1117-2520 is an oral first-in-class, selective CCR6 antagonist being investigated for the treatment of Th17-driven immuno-dermatology and autoimmune disorders. A study in patients with psoriasis will begin in Q4 2025.
    - ACT-1004-1239 is a first-in-class, oral, brain-penetrating drug with potential to transform the treatment paradigm in MS by inducing remyelination and reducing neuroinflammation. A study in patients with progressive MS is expected to begin in Q1 2026.
    - ACT-777991 is a first-in-class, oral antagonist of the chemokine receptor CXCR3. CXCR3 is primarily implicated in the migration of $CD8^+$ T cells, responsible for targeting and destroying melanocytes. A study in patients with vitiligo is expected to begin in 2026.
- **Synthetic glycan vaccine platform**: Initial data showed that the *C. difficile* vaccine is well-tolerated and showed immunogenicity in a Phase 1 study. The vaccine has advanced to a higher-dose cohort, with top-line results anticipated in mid-2026. Partnership discussions have been activated to accelerate the development of this vaccine.

Financial results

- Idorsia reiterates its 2025 full-year financial guidance and remains focused on reaching profitability by the end of 2027.
- October 2025 CHF 65.6M financing extends cash runway into 2028, subject to refinancing of the new money facility.
- 9-month financials reflect continued improvement in sales performance and disciplined control of R&D and SG&A expenses.

US GAAP results in CHF millions, except EPS (CHF) and number of shares (millions)	Nine Months		Third Quarter	
	2025	2024	2025	2024
Net revenue	173	53	41	26
Operating expenses	(162)	(211)	(87)	(118)
Operating income (loss)	23	(154)	(41)	(90)
Net income (loss)	(34)	(180)	(86)	(101)
Basic EPS	(0.17)	(1.00)	(0.40)	(0.55)
Basic weighted average number of shares	203.4	180.5	214.5	182.4
Diluted EPS	(0.17)	(1.00)	(0.40)	(0.55)
Diluted weighted average number of shares	203.4	180.5	214.5	182.4

Net revenue of CHF 173 million in the first nine months of 2025 resulted from product sales (CHF 92 million), product sales to partners (CHF 3 million), and contract revenues (CHF 78 million). This compares to net revenue of CHF 53 million in the first nine months of 2024 as a result of QUVIVIQ product sales (CHF 49 million) and contract revenue (CHF 4 million).

US GAAP operating expenses of CHF 162 million in the first nine months of 2025 and CHF 211 million in the first nine months of 2024 were impacted by a one-off gain of CHF 90 million (Viatris deal amendment) in 2025 and CHF 125 million (Viatris deal) in 2024, respectively. Excluding these one-off gains, US GAAP operating expenses for the first nine months of 2025 decreased by CHF 84 million, mainly driven by R&D expenses of CHF 75 million decreasing by CHF 36 million compared to the first nine months of 2024 (CHF 111 million), and SG&A expenses of CHF 163 million decreasing by CHF 46 million compared to the first nine months of 2024 (CHF 209 million).

US GAAP net loss in the first nine months of 2025 amounted to CHF 34 million (CHF 124 million net loss excluding Viatris deal amendment) and CHF 79 million (net loss) in the first nine months of 2024 (CHF 204 million net loss excluding Viatris deal). Excluding these one-offs, the reduced net loss in the first nine months of 2025 was primarily driven by revenue growth and lower operating expenses as a result of an operational restructuring initiated in Q4 2024.

The US GAAP net loss resulted in a net loss per share of CHF 0.17 (basic and diluted) in the first nine months of 2025, compared to a net loss per share of CHF 1.00 (basic and diluted) in the first nine months of 2024.

Non-GAAP* measures	Nine Months		Third Quarter	
in CHF millions, except EPS (CHF) and number of shares (millions)	2025	2024	2025	2024
Net revenue	167	53	37	26
Operating expenses	(232)	(305)	(80)	(106)
Operating income (loss)	(53)	(248)	(38)	(78)
Net income (loss)	(65)	(258)	(40)	(75)
Basic and diluted EPS	(0.32)	(1.43)	(0.19)	(0.41)
Basic and diluted weighted average number of shares	203.4	180.5	214.5	182.4

** 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.*

Non-GAAP net loss in the first nine months of 2025 amounted to CHF 65 million; the difference versus US GAAP net income was mainly driven by the one-off gain from the amendment of the Viatris deal (CHF 90 million), depreciation and amortization (CHF 13 million), accretion expenses (CHF 10 million) and a debt extinguishment loss related to the debt restructuring (CHF 37 million).

The non-GAAP net loss resulted in a net loss per share of CHF 0.29 (basic and diluted) in the first nine months of 2025, compared to a net loss per share of CHF 1.43 (basic and diluted) in the first nine months of 2024.

Liquidity and indebtedness

Liquidity on September 30, 2025, amounted to CHF 64 million. This amount does not include the remaining CHF 80 million available under the new money facility (term loan) and the net proceeds of CHF 63 million from the offering of new shares successfully completed on October 10, 2025.

(in CHF millions)	Sep 30, 2025	Jun 30, 2025	Dec 31, 2024
Liquidity			
Cash and cash equivalents	64	72	106
Total liquidity*	**64**	**72**	**106**
Indebtedness			
Convertible loan	335	335	335
Convertible bond	49	798	797
Debt notes**	753	-	-
Term loan	13	49	-
Other financial debt	186	189	189
Total indebtedness	**1,336**	**1,370**	**1,321**

*rounding differences may occur

** The debt notes issued by Idorsia Investments SARL in exchange for convertible bonds are senior secured with the shares in Idorsia Investments SARL. The A Notes only benefit from a limited and subordinated Swiss-law governed guarantee by Idorsia Ltd.

Financial guidance for 2025

As previously announced, for the Idorsia-led portfolio in 2025, the company expects a continued growth of QUVIVIQ with net sales of around CHF 130 million, COGS of around CHF 15 million, SG&A expenses of around CHF 200 million, and R&D expense of around CHF 90 million, leading to non-GAAP operating expenses of around CHF 305 million. This performance would result in an Idorsia-led

business non-GAAP operating loss of around CHF 175 million and US-GAAP operating loss of around CHF 220 million.

The company expects US-GAAP EBIT for the partnered business of around CHF 165 million – and mainly driven by the amended deal with Viatris.

This would result in a US-GAAP operating loss for the global business of around CHF 55 million.

All amounts exclude unforeseen events and potential revenue related to additional business development activities.

Results Day Center

Investor community: To make your job easier, we provide all relevant documentation via the Results Day Center on our corporate website: www.idorsia.com/results-day-center.

Events

- Jefferies Global Healthcare Conference in London on November 17-20, 2025
- Evercore Annual Healthcare Conference in Miami on December 2, 2025
  - Follow the fireside chat with CEO, Srishti Gupta, at 3pm ET on Dec 2 here
- Citi's Global Healthcare Conference in Miami on December 3, 2025
- J.P. Morgan Annual Healthcare Conference in San Francisco, January 12-15, 2026
- Full-Year 2025 Financial Results reporting on February 26, 2026

Notes to the editor

About Idorsia

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

George Thampy
Senior Vice President, Head of Investor Relations
Idorsia Pharmaceuticals Ltd, Hegenheimermattweg 91, CH-4123 Allschwil
+41 58 844 10 10
investor.relations@idorsia.com - media.relations@idorsia.com - www.idorsia.com

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.