



Media Release

April 16, 2025

Ad hoc announcement pursuant to Art. 53 LR

Higher cantonal composition authority approved the amendments to the terms of the 2025 convertible bond

Allschwil, Switzerland – April 16, 2025

Idorsia Ltd (SIX: IDIA) today announced that the hearing by the higher cantonal composition authority (*obere kantonale Nachlassbehörde*) (the Court) in relation to its outstanding convertible bond (ISIN: CH0426820350) (the Bonds or CB 2025) with a nominal value of CHF 200 million and a conversion price of CHF 6.00 per Idorsia share, which matured on January 17, 2025, was held yesterday and that the Court approved the amendments of the Bond terms decided at the bondholder meeting held on February 25, 2025.

The amended terms will become effective, if no appeal is filed against the court decision, within 30 days from the official publication of the written statement of the grounds. All information related to the meeting can be found at the following link: www.idorsia.com/CB2025.

Approving this extension of the maturity of the CB 2025 until September 17, 2025 is the first step in a larger holistic restructuring to provide the time required for its implementation, as announced in a [press release](#) on February 26, 2025.

In the coming weeks, the company will provide an update on the implementation of the holistic restructuring, including the timing of the new money facility subscription process and exchange offer.

Notes to the editor

About Idorsia

Idorsia Ltd is reaching out for more – we have more passion for science, we see more opportunities, and we want to help more patients.

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).



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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 "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 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.