



## Media Release

### June 10, 2025

Ad hoc announcement pursuant to Art. 53 LR

## Idorsia announces the appointment of Srishti Gupta, MD as CEO to ensure the long-term success of Idorsia

André C. Muller, current CEO of Idorsia, to retire and act as an advisor to the company to ensure a smooth transition

### **Allschwil, Switzerland – June 10, 2025**

Idorsia Ltd (SIX: IDIA) today announced the appointment of Dr Srishti Gupta as Chief Executive Officer of Idorsia, effective July 1, 2025. Srishti is uniquely placed to take the leadership of the company having served on the Board of Directors since 2021, gaining a deep understanding of the company, the people, the business, and Idorsia's outstanding product and development portfolio.

Srishti is a physician and seasoned leader in global health and biopharmaceutical innovation, with more than 20 years of experience advancing science-driven solutions across medicine, strategy, and healthcare systems. She has led high-impact teams and advised companies across therapeutic areas on portfolio development, business strategy, and patient access. Dr. Gupta spent 18 years at McKinsey & Company as a senior leader in the pharmaceutical and global health practices. She has since served in leadership roles on the boards of biotechnology companies and global health partnerships, with a focus on translating cutting-edge science into meaningful patient impact. She holds an MD from Harvard Medical School, a Master's in Public Policy from the Harvard Kennedy School, and both undergraduate and graduate degrees in biology from Harvard University.

From July 1, 2025, André C. Muller will retire and take on the role of advisor to the company to ensure a smooth transition of leadership. André has served as CEO of Idorsia since June 13, 2024, leading the operating and financial restructuring, securing new funding, driving the commercial ramp-up of QUVIVIQ in the EUCAN region and adapting the US operating model for QUVIVIQ and TRYVIO in a financially disciplined manner.

### **Jean-Paul Clozel, Chairman of the Board of Idorsia commented:**

"There are not many people with the business acumen and ingenuity who could have found solutions to the financial difficulties we have experienced in recent times, but André has managed to turn the financial situation around, allowing Idorsia to hit a reset button. For this, I personally, and all stakeholders in Idorsia owe André a great debt of gratitude. With the commercial ramp-up of QUVIVIQ set to bring the company to profitability by the end of 2027, the focus must now return to the company's portfolio. I believe that Srishti brings the perfect mix of scientific thinking, medical knowledge, and leadership qualities to advance the portfolio and ensure the long-term success of Idorsia."

### **Srishti Gupta, MD and Board member of Idorsia, commented:**

"This is an exciting and important moment for Idorsia. QUVIVIQ is gaining strong traction in Europe, and it's rewarding to see our work improve patients' lives globally. We are re-activating our collaboration discussions for TRYVIO, and I believe we are in a very strong position with the removal of the REMS and the excellent early feedback we receive from prescribers. We have great commercial and research partnerships and now have the stability to accelerate our pipeline. I'm keenly aware that

we must balance ambition with financial discipline which means we will make smart, focused investments in the most promising assets. I'm honored to step into this role and help drive our next chapter of success, for our teams, our investors and most importantly, for the patients who are counting on us."

**André C. Muller, Chief Executive Officer, concluded:**

"It has not been an easy year, but it has been an honor to lead Idorsia through troubled waters and I am happy that the solutions implemented with our exceptional team, have put the company on the right track to success. Having worked closely with Srishti as a Board member over the past 4 years, I have absolute confidence in her and am committed to supporting a smooth transition of leadership and contributing to the long-term future of the company."

Srishti will continue to serve on the Board of Directors as Executive Board member, but will stand-down from her membership of the Nominating, Governance, and Compensation Committee (NGCC). As of July 1, 2025, the Board will comprise of Jean-Paul Clozel (Chairman), Mathieu Simon (Vice-Chairman and Lead Independent Director), Srishti Gupta (Executive Board member), Bart Filius (NGCC Chair), and Sandy Mahatme (Finance & Audit Committee Chair).

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## Notes to the editor

### About Srishti Gupta

**Education:** Doctor of Medicine (MD) from Harvard Medical School; Master's in Public Policy (MPP) focusing on international development at Harvard Kennedy School of Government; Master's degrees from the Department of Pathology at the University of Cambridge and the Department of Molecular and Cellular Biology at the Harvard Graduate School of Arts and Sciences; Bachelor's degree from Harvard College.

**Professional background:** Held various positions at McKinsey & Company: Global Director, Alumni Strategy and Engagement, 2020–2021; Director of Global Development Programs, 2016–2020; Regional Manager, Diversity & Inclusion, 2014–2016; Senior Expert for the McKinsey Global Health Practice, 2003–2014. Previously served as Board Member and Compensation Committee Chair at Invivyd (a listed company), and the Norrsken Foundation.

**Other activities and functions:** Board Member on four not for profit organizations: International Vaccines Institute, American Swiss Foundation, Partners in Health, and TB Alliance.

### 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).

### For further information, please contact

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