Media Release
July 30, 2026

Ad hoc announcement pursuant to Art. 53 LR

QUVIVIQ sales increased 62% year-on-year as Idorsia advances key drivers of future growth

QUVIVIQ™ (daridorexant) sales reached CHF 91 million in H1 2026, up 62% year-on-year. Full-year 2026 guidance reaffirmed. Company focused on four key drivers of future growth.

Allschwil, Switzerland – July 30, 2026
Idorsia Ltd (SIX: IDIA), a commercial-stage biopharmaceutical company with a portfolio of first- or best-in-class assets, today announced its financial results for the first half of 2026.

Jean-Paul Clozel, Chairman and interim CEO of Idorsia, commented:
"There is significant untapped value across Idorsia's commercial portfolio, development programs, and research pipeline, which our exceptional and committed people can unlock. Innovation remains the foundation of Idorsia's success and, as I prepare to hand over leadership to Roland Wandeler later this year, we are focused on advancing four key drivers of growth and value creation.

First, we are accelerating the growth of QUVIVIQ through expanded market access, geographic expansion, greater reach into primary care, and innovative patient engagement initiatives. In addition, we are investing in lifecycle opportunities, including the addition of daytime functioning and removal of the scheduled status in the US label, as well as global pediatric development in insomnia. Second, we are designing a program in a neurodevelopment disorder that could expand the long-term value of daridorexant beyond insomnia. Third, we are advancing toward the launch of TRYVIO / JERAYGO, to take advantage of the heightened awareness of the urgent need for improved treatment options in difficult-to-control hypertension, unlocking considerable value from this differentiated product. Finally, we continue to advance a broad and innovative pipeline, including lucerastat, our immunology portfolio, vaccine technologies, and next-generation discovery programs.

Together, these initiatives have the potential to unlock substantial long-term value for shareholders, partners, and patients."

Maximize the current QUVIVIQ® opportunity in insomnia

- **Net sales** increased 62% to CHF 91 million in H1 2026 (H1 2025: CHF 56 million) across North America and Europe.
- **Expanding geographical reach:** QUVIVIQ is marketed by Idorsia in North America and Europe and is available in key Asia-Pacific and Middle East markets through commercial partnerships. Market introductions in additional Central and Eastern European countries are planned following the conclusion of advanced discussions for a distribution agreement, while strategic commercial partnerships in Latin America and the Middle East continue to expand QUVIVIQ's geographic reach and commercial scale.
- **Expanding access to patients:** Public reimbursement has been secured in France, Germany, the United Kingdom, and Austria, while Canada and Switzerland benefit from broad private insurance coverage. Discussions to further expand reimbursed access are ongoing in Spain, Canada, and across the Nordic region. In the United States, QUVIVIQ benefits from broad commercial insurance

coverage while the company continues to work with payers and healthcare stakeholders to communicate the clinical and economic value of QUVIVIQ. In addition, the company is preparing to launch a direct-to-patient access model.

- **Expanding reach into primary care:** Co-promotion partnerships continue to extend QUVIVIQ's reach beyond specialist prescribers. An additional co-promotion agreement is now in place with Viatris, initially covering Italy and Canada, complementing existing agreements with the Menarini Group in France, Germany, the United Kingdom, and Switzerland.
- **Reinforcing differentiation:** Ongoing real-world and interventional studies continue across multiple patient populations, including investigator-sponsored studies in major depressive disorder, anxiety, COMISA, substance use disorders, smoking cessation, and Alzheimer's disease.
- **Future label expansion opportunities in the US:**
  - The US label-enabling study confirming the benefits of QUVIVIQ on daytime functioning is expected to initiate in the coming weeks.
  - The process to remove scheduling restrictions for the DORA class in the US remains ongoing and could further facilitate patient access.
- **Daridorexant in pediatric insomnia:**
  - Outstanding Phase 2 results in children with insomnia disorder, demonstrating 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 insomnia and neurodevelopmental disorders.
  - Favorable safety and tolerability were confirmed, including at the highest adult-recommended 50 mg dose.
  - Regulatory interactions are underway to define the pathway toward a potential pediatric insomnia indication.

Expand the long-term value of daridorexant beyond insomnia

- A clinical development program for daridorexant in a neurodevelopmental disorder beyond insomnia is being designed following encouraging data observed in children with neurodevelopmental disorders.

Unlock the value of TRYVIO™ / JERAYGO™ (aprocitentan)

- **Attractive commercial opportunity:** Based on initial commercial presence and real-world experience at the top hypertension centers in the US, physician interest remains strong and market feedback continues to reinforce the differentiated profile of TRYVIO / JERAYGO, the first and only dual endothelin receptor antagonist approved for systemic hypertension.
- Growing physician awareness of difficult-to-control and resistant hypertension is creating favorable conditions for launch.
- TRYVIO/JERAYGO has demonstrated effective blood-pressure reduction across multiple high-risk patient populations, including those with chronic kidney disease stage 3 and 4, and a differentiated tolerability profile.
- These characteristics position the product to address a significant unmet medical need and support ongoing partnering discussions.
- **Dedicated third-party financing for Idorsia Investments SARL:** The special purpose vehicle (SPV) holding the rights to aprocitentan has received an offer to commit financing to commercialize TRYVIO / JERAYGO through co-promotion partnership in the US and Europe.
- The financing would enable launch and patient access initiatives, while ongoing discussions with potential co-promotion partners would expand commercial reach.

- The financing would be fully backstopped by existing SPV investors while all existing SPV noteholders would be offered the opportunity to participate once terms become binding.
- This capital-efficient commercialization model combines dedicated third-party financing with potential co-promotion partnerships without allocating capital from Idorsia.

Advance innovation and the pipeline

- **Pivotal Phase 3 program with lucerastat:** Following regulatory alignment on the development pathway, preparations continue for the pivotal kidney biopsy study in Fabry disease, with initiation expected in Q3 2026.
- **Immunology portfolio:** The proof-of-concept / proof-of-mechanism (PoC / PoM) study with Idorsia's first-in-class, oral, selective CCR6 receptor antagonist in psoriasis is fully enrolled with results expected in Q4 2026. The results are expected to inform the selection of the lead CCR6- and Th17-associated autoimmune indication for further development.
- The PoC / PoM study with Idorsia's first-in-class, oral, brain-penetrating CXCR7 (ACKR3) receptor antagonist in progressive multiple sclerosis is currently enrolling. The compound has been tailored to reduce central nervous system inflammation and promote remyelination through a dual mechanism of action.
- Initiation activities are ongoing across US and European sites for Idorsia's first-in-class, oral, CXCR3 receptor antagonist PoC / PoM study in vitiligo.
- **Synthetic glycan vaccine portfolio:** Positive results with the company's *C. difficile* vaccine continue to support the potential of Idorsia's synthetic glycan technology platform. The company intends to advance the program through partnership.
- **Priority preclinical projects:** Idorsia's **novel CFTR Type-IV corrector** for cystic fibrosis is expected to enter Phase 1 later this year.
- Idorsia continues to leverage its deep expertise in orexin biology through the advancement of a potential **best-in-class orexin receptor agonist**, currently in preparation for first-in-human studies.

Corporate Highlights

- **Roland Wandeler** appointed Chief Executive Officer, effective October 1, 2026.
- **Pharmakon financing** completed and New Money Facility repaid.
- **Executive leadership team** strengthened through key appointments, including Chief Medical Officer & Head of Global Clinical Development, and Chief Business Development Officer.
- **Partnered pipeline programs close to Phase 3 completion:** Viatris is expected to complete recruitment into the selatogrel Phase 3 study in acute myocardial infarction in 2026 and report results from the cenerimod Phase 3 program in systemic lupus erythematosus in H1 2027.

Arno Groenewoud, Chief Financial Officer of Idorsia, commented:
"Our strong first-half 2026 performance reflects the growing realization of QUVIVIQ's commercial potential and supports our confidence in achieving our full-year guidance. We also significantly strengthened our financial position by securing additional non-dilutive financing and eliminating our near-term debt maturities. I am happy that – together with investors in the SPV and potential co-promotion partners – we are advancing towards an efficient launch of TRYVIO / JERAYGO, without additional financial risk for Idorsia."

Financial highlights for H1 2026

- **QUVIVIQ sales:** CHF 91 million (excluding sales to partners)
- **Non-GAAP contract revenues (one-off):** CHF 8 million
- **Non-GAAP operating expenses:** CHF 160 million
- **Non-GAAP operating loss:** CHF 54 million (US GAAP: CHF 63 million)
- **Strengthened balance sheet and liquidity profile:** Senior secured term loan of up to CHF 250 million implemented with Pharmakon – New Money Facility repaid, eliminating near-term debt maturities.

Financial Guidance

- **Full-year 2026 guidance reaffirmed**
- **QUVIVIQ sales:** CHF 200 million
- **Non-GAAP operating expenses:** ~CHF 330 million
- **Non-GAAP operating loss:** ~CHF 120 million (US GAAP operating loss: ~CHF 160 million)

The financial guidance for 2026 reflects continued growth of QUVIVIQ, investment in the lucerastat registration program, and development of the company's immunology portfolio. TRYVIO/JERAYGO revenues and investments are not included, as these will be considered in any potential partnership agreement. All amounts exclude unforeseen events and any potential upsides from new direct-to-patient distribution models currently being implemented in several geographies and revenue related to additional business development activities.

Financial results H1 2026

US GAAP results	**First Half**		**Second Quarter**	
in CHF millions, except EPS (CHF) and number of shares (millions)	**2026**	**2025**	**2026**	**2025**
Net revenue	110	131	53	72
Operating expenses	(174)	(75)	(89)	(80)
Operating income (loss)	(63)	64	(36)	(3)
Net income (loss)	(153)	52	(107)	(11)
Basic EPS	(0.60)	0.26	(0.42)	(0.06)
Diluted EPS	(0.60)	0.26	(0.42)	(0.06)
Basic weighted average number of shares	254.1	195.3	255.9	203.8
Diluted weighted average number of shares	254.1	195.9	255.9	203.8

Net revenue of CHF 110 million in the first half of 2026 resulted from product sales (CHF 91 million), product sales to partners (CHF 6 million), and contract revenues (CHF 13 million). This compares to net revenue of CHF 131 million in the first half of 2025 as a result of QUVIVIQ product sales (CHF 56 million), product sales to partners (CHF 2 million), and contract revenue (CHF 73 million).

US GAAP operating expenses were CHF 174 million in the first half of 2026, with an increase of CHF 9 million compared to the first half of 2025 (excluding a one-off gain of CHF 90 million in the first half of 2025). Cost of sales of CHF 19 million increased by CHF 13 million due to higher product sales. R&D expenses of CHF 51 million and SG&A expenses of CHF 104 million remain almost flat.

US GAAP net loss in the first half of 2026 amounted to CHF 153 million compared to CHF 52 million net income in the first half of 2025. The increased net loss in the first half of 2026 was primarily driven by the increase of financial expenses by CHF 81 million (mainly non-cash due to the CHF 47 million debt extinguishment and CHF 15 million accretion of the New Money Facility, CHF 17 million interests on debt notes and CHF 4 million interests of the royalty monetization), the one-off gain of CHF 90 million and the one-off exclusivity fee of CHF 31 million, and milestone payment of CHF 32 million in the first half of 2025, partially offset by the lower operating net income (excluding contract revenue).

The US GAAP net loss resulted in a net loss per share of CHF (0.60) (basic and diluted) in the first half of 2026, compared to a net income per share of CHF 0.26 basic and diluted in the first half of 2025.

Non-GAAP* measures	**First Half**		**Second Quarter**	
in CHF millions, except EPS (CHF) and number of shares (millions)	**2026**	**2025**	**2026**	**2025**
Net revenue	105	130	52	72
Operating expenses	(160)	(152)	(82)	(75)
Operating income (loss)	(54)	(15)	(30)	2
Net income (loss)	(78)	(25)	(43)	(1)
Basic and diluted EPS	(0.31)	(0.13)	(0.17)	(0.00)
Basic and diluted weighted average number of shares	254.1	195.3	255.9	203.8

** 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 half of 2026 amounted to CHF 78 million; the difference versus US GAAP net loss was mainly driven by depreciation and amortization (CHF 8 million), share-based compensation (CHF 6 million), accretion expenses (CHF 15 million), interest expense recognized under the R-Bridge royalty monetization agreement (CHF 4 million) and debt extinguishment loss (CHF 47 million) relating to the repayment of the New Money Facility loan, offset by non-cash revenue recognized under the R-Bridge royalty monetization agreement (CHF 5 million).

The non-GAAP net loss resulted in a net loss per share of CHF 0.31 (basic and diluted) in the first half of 2026, compared to a net loss per share of CHF 0.13 (basic and diluted) in the first half of 2025.

About the Pharmakon Secured Term Loan

Idorsia entered into a senior secured term loan agreement of up to CHF 250 million with investment funds managed by Pharmakon Advisors, LP, at a fixed 7% interest rate ("Secured Term Loan"). Idorsia has received the first tranche of CHF 150 million and partially used it to fully repay the CHF 105 million drawn under the previously existing New Money Facility, plus OID and interests. The transaction removed near-term maturities and strengthened Idorsia's liquidity profile. Additional tranches may be drawn – subject to customary conditions – providing further financial flexibility to support targeted initiatives to accelerate growth and long-term value creation.

Liquidity and indebtedness

Liquidity on June 30, 2026, amounted to CHF 89 million. This amount does not include the remaining CHF 100 million available under the secured term loan.

(in CHF millions*)	June 30, 2026	Mar 31, 2026	Dec 31, 2025
Liquidity			
Cash and cash equivalents	89	95	89
Total liquidity	**89**	**95**	**89**
Indebtedness			
Convertible loan	250	335	335
Convertible bonds	49	49	49
Debt notes in the SPV**	766	766	753
Term loan	146	60	18
Other financial debt	186	185	187
Total indebtedness	**1,397**	**1,395**	**1,342**
Total indebtedness excl. debt notes in the SPV	**631**	**629**	**589**

* rounding differences may occur

** The debt notes issued by Idorsia Investments SARL ("SPV") 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.

Results Day Center

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

Events

- Morgan Stanley Global Healthcare Conference – New York – Sep 14-16, 2026
- H.C. Wainwright Global Investment Conference – New York – Sep 14-16, 2026
- Deutsche Bank's 2026 Healthcare Summit – New York – Sep 16-17, 2026
- Bank of America Global Healthcare Conference – London – Sep 22-23, 2026
- Nine-month 2026 Financial Results reporting on October 29, 2026
- Full-year 2026 Financial Results reporting on February 25, 2027

Notes to the editor

About Idorsia

The purpose of Idorsia is to discover, develop and commercialize innovative medicines to help more patients. To achieve this, we will develop 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

Kevin Boss
Director, 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. 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 press release issued on May 21, 2025, and on the exchange offer in the press release issued on August 27, 2025.