



Media Release

October 21, 2020

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Idorsia successfully completes capital increase with gross proceeds of CHF 535.5 million

- The increased liquidity will be used to prepare for the launch of daridorexant and further fund Idorsia's diversified pipeline

Allschwil, Switzerland – October 21, 2020

Idorsia Ltd (SIX: IDIA) today announced that a total of 23,800,000 new shares were sold in connection with the at-market rights offering, of which 15,825,319 new shares were subscribed to by existing shareholders in the rights offering and 7,974,681 new shares were placed with investors in the bookbuilding process ("International Offering").

Idorsia expects to raise gross proceeds of CHF 535.5 million based on the offer price of CHF 22.50 per new share. Idorsia will use the net proceeds of approximately CHF 520 million from the capital increase to support the regulatory filing and, if approved, commercial launch of daridorexant and to fund the further development of its diversified pipeline.

André C. Muller, Chief Financial Officer, commented:

"I am satisfied with the result of this capital increase by way of an at-market rights offering. We received strong support from our existing shareholder base during the subscription period, and the remainder of the offering enabled some shareholders to increase their equity stake while we could also welcome first-rate new investors through the bookbuilding process. I was particularly encouraged by the quality of the discussions we had during the meetings with prospective investors, it seems that the community truly understands that Idorsia is a unique company with very exciting times ahead. The increased liquidity will take us through to the next inflexion points, namely key clinical data from late-stage assets and the launch of our first product, daridorexant."

Idorsia's principal shareholders, Jean-Paul and Martine Clozel, remain fully committed to Idorsia over the long term and have acquired an aggregate of 8,082,266 Offered Shares in the Offering, thereby increasing their shareholding from 28.4% to 29.2% of the Company's share capital registered in the commercial register.

As a result of the capital increase, the share capital of Idorsia registered in the commercial register will increase by CHF 7,132,337.30 to CHF 8,322,337.30 divided into 166,446,746 registered shares with a nominal value of CHF 0.05 each.

The listing according to the International Reporting Standard of SIX Swiss Exchange, first trading day, settlement and delivery of the new shares will be on October 23, 2020.

Eligible investors can find further information here: www.idorsia.com/restricted/index

Notes to the editor

About Idorsia

Idorsia Ltd is reaching out for more - We have more ideas, we see more opportunities and we want to help more patients. In order to achieve this, we will develop Idorsia into one of Europe's leading biopharmaceutical companies, with a strong scientific core.

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, a fully-functional research center, and a strong balance sheet – the ideal constellation to bringing R&D efforts to business success.

Idorsia was listed on the SIX Swiss Exchange (ticker symbol: IDIA) in June 2017 and has over 800 highly qualified specialists dedicated to realizing our ambitious targets.

For further information, please contact

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