



Media Release

May 21, 2024

Ad hoc announcement pursuant to Art. 53 LR

Idorsia announces changes to Idorsia Executive Committee and Board of Directors

- Jean-Paul Clozel to retire as CEO and stand for election as Chairman of the Board of Directors
- Mathieu Simon to stand for re-election to the Board – taking on the role of Vice-Chairman and Lead Independent Director
- André C. Muller, current CFO of Idorsia, to take over the role of CEO as of June 13, 2024

Allschwil, Switzerland – May 21, 2024

Idorsia Ltd (SIX: IDIA) today announced changes to the Idorsia Executive Committee (IEC) and will propose changes in membership of the Board of Directors at the upcoming Annual General Meeting of shareholders (AGM), to be held on June 13, 2024.

Jean-Paul Clozel, 69, has decided to retire from his role as Chief Executive Officer (CEO) of Idorsia and stand for election as Chairman of the Board of Directors at this year's AGM. Jean-Paul has served as CEO of Idorsia since its foundation – the result of demerging the drug discovery and early clinical pipeline of Actelion, as part of the USD 30 billion acquisition. Jean-Paul had previously co-founded Actelion in 1997 and went on to lead the company as CEO in 2000 when the company became publicly traded.

Jean-Paul Clozel, MD and CEO of Idorsia, commented:

“It has been an absolute privilege to serve as CEO of Actelion and Idorsia for the past 24 years. I can think of no greater endeavor than discovering new medicines that help patients lead better lives. I've been very fortunate to work alongside some amazing people from all disciplines and together, we have achieved more than I could have ever imagined when I started out in my research career. The time is right for me to retire from the day-to-day running of Idorsia and hand the reins over to a younger generation to lead the company through the next phase of growth. Having devoted so much energy to Idorsia, I want to stay engaged and support the company to realize its potential, hence me standing for election as Chairman. I'm confident that Mathieu and I will form a strong partnership in leading the Board. I will also be able to devote more time to science which has always been my passion.”

From June 13, 2024, André C. Muller will take on the position of CEO. André has served as the Chief Financial Officer (CFO) of Idorsia since its foundation and has taken the lead in the company's Business Development initiatives in recent years. Before establishing Idorsia, André served as CFO of Actelion from 2013, leading the company through its acquisition and playing a crucial role in the demerger process.

Jean-Paul Clozel, commented:

“André has played a critical role in advancing Idorsia, particularly regarding our fund-raising and business development activities. He has shown the perfect qualities of a biotech leader; creativity, solution-oriented, resilient, a team-player and pragmatic – all qualities that we need to successfully discover and develop innovative drugs. Having worked with André for more than 10 years, I have observed that, despite not being a scientist by training, he has a keen understanding of innovative

drug discovery and development. I have absolute confidence that he is the right person to prepare the company for an exciting future.”

As a result of André becoming CEO, the role of CFO will remain an IEC member and be taken by Arno Groenewoud, the current Head of Finance and Procurement. In addition, Julien Gander, Group General Counsel, will become a member of the IEC.

André C. Muller, Chief Financial Officer, commented:

“I am very honored that the Board, its current Chairman, Mathieu Simon, and Jean-Paul have put this trust in me, particularly following such a long and successful tenure for Jean-Paul as CEO. I look forward to the challenge of delivering on the high expectations we have for Idorsia and will work closely with all colleagues around the globe who never fail to impress with their commitment and expertise. I welcome Arno and Julien to the executive team. Having worked closely with both Arno and Julien, I am convinced that their skills and strategic thinking will be vital as the company moves towards financial sustainability while managing multiple partnerships.”

As of June 13, 2024, the IEC will consist of 5 members: André Muller, CEO; Martine Clozel, Chief Scientific Officer; Alberto Gimona, Head of Global Clinical Development; Arno Groenewoud, CFO; and Julien Gander, Group General Counsel.

At this year’s Annual General Meeting, the Board will propose a reduced number of Board members for the time being. Three of the current Board members – Jörn Aldag, Felix Ehrat, Peter Kellogg – will not stand for re-election, with only one new member, Bart Filius, being proposed to the Board. The following Board members will stand for re-election: Jean-Paul Clozel (proposed Chairman), Mathieu Simon (Vice-Chairman and Lead Independent Director), Srishti Gupta, Sophie Kornowski, and Sandy Mahatme.

Mathieu Simon, Chairman of the Board of Idorsia commented:

“This year, the Board has held numerous additional meetings to discuss and review the various strategic initiatives. I’m very grateful for each member contributing generously with their expertise and experience. To those not standing for re-election, I say thank you for serving the company with professionalism and dedication. Bart’s very extensive financing, business development, and commercial experience in the biotechnology and pharmaceutical industry would be invaluable to Idorsia. I am completely behind the new management team, and proposing Jean-Paul to the Chairmanship, and I look forward to serving as Vice-Chairman and Lead Independent Director with the other members of the Board focused on guiding Idorsia as we execute our strategy.”

Following a competitive selection process, the company considers it appropriate to invite a fresh perspective by proposing the election of Deloitte AG, Basel as a new statutory auditor.

Notes to the editor

About Jean-Paul Clozel

Jean-Paul Clozel, 69, is a cardiologist educated in France. He furthered his training in pharmacology and physiology at the University of Montreal, Canada, University of California, and San Francisco. After eleven years as a clinician, he decided to move to applied research and joined the Roche Cardiovascular Drug Discovery group. During his 12 years at F. Hoffmann-La Roche Ltd, Jean-Paul was responsible for the selection of the first calcium T-channel blocker and contributed to several key research programs, such as the selection of the first orally active renin inhibitor and the characterization of several anti-thrombotic agents.

During his 25-year-career in cardiovascular research, Jean-Paul has published widely in peer-reviewed medical and scientific journals. At the same time, his passion has remained unchanged: being involved as closely as possible in bringing innovative



medicine to "his" patients. He has developed various novel experimental models allowing for the differentiation of these drugs, work honored with the 1997 Hoffmann-La Roche Research Prize. In 2007, he was nominated for a professorship at the Collège de France in Paris, France (Chair of Technical Innovation).

At the end of 1997, Jean-Paul co-founded Actelion to continue his work in cardiovascular research and development. In April 2000, he assumed the role of CEO when Actelion became a publicly traded company and subsequently launched three blockbuster drugs.

With the acquisition of Actelion by Johnson & Johnson in June 2017, Jean-Paul co-founded Idorsia, a new biopharmaceutical company that was established by demerging the drug discovery and early clinical pipeline business from Actelion. Idorsia is specialized in the discovery and development of small molecules to provide innovative medicines in areas of unmet patient need.

In the first 7 years of Idorsia's existence, the company launched two innovative drugs, one for the treatment of insomnia disorder and one for the prevention of cerebral vasospasm following subarachnoid hemorrhage, with a third medicine on the verge of being launch for the treatment of uncontrolled blood pressure. Idorsia continues to perform innovative research across multiple therapeutic areas to feed its broad and diversified drug development pipeline.

As a result of the establishment of Actelion and Idorsia, several hundred new jobs have been created in Switzerland as well as in other European countries, the US and Japan.

About André C. Muller

André C. Muller joined Idorsia at the time of its creation in June 2017 as Chief Financial Officer from Actelion, where he held the same position since 2013. Prior to joining Actelion he held various financial positions at Pierre Fabre SA, an international pharmaceutical and dermo-cosmetic company, serving as CFO from 2002.

André, a French citizen, has a master's degree in Business Administration from EMLYON Business School, Lyon, France.

André also serves as a member of the Board of Directors of the listed company Carmat SA and the unlisted company Chiron Investments AG.

About Bart Filius

Mr. Filius is the former President of Galapagos, a position he held from 2021 to June 2023. He joined Galapagos in 2014 as Chief Financial Officer and added the role of Chief Operating Officer in 2017. During his tenure at Galapagos, Bart managed the substantial growth and financing of the company, including the IPO on Nasdaq in 2015 and subsequent follow-on financing transactions. He led the negotiations of the R&D collaboration with Gilead in 2019 and was instrumental in the build-out of the European commercial organization. Bart is also a member of the Board and Chairman of the Audit Committee of ProQR Therapeutics since 2019.

Prior to joining Galapagos, Mr. Filius held a variety of executive positions at Sanofi between 2001 and 2014, including the role of Vice President, Head of Mergers & Acquisitions, Country manager for The Netherlands and Vice President, Chief Financial Officer for Europe. Prior to joining Sanofi, Mr. Filius was a strategy consultant at Arthur D. Little.

Mr. Filius has an MBA degree from INSEAD, France and a bachelor's degree in business from Nyenrode University, the Netherlands

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 a leading biopharmaceutical company, with a strong scientific core.

Headquartered near Basel, Switzerland – a European biotech-hub – Idorsia is specialized in the discovery, development and commercialization of small molecules to transform the horizon of therapeutic options. Idorsia has a 25-year heritage of drug discovery, a broad portfolio of innovative drugs in the pipeline, an experienced team of professionals covering all disciplines from bench to bedside, and commercial operations in Europe and North America – the ideal constellation for bringing innovative medicines to patients.

Idorsia was listed on the SIX Swiss Exchange (ticker symbol: IDIA) in June 2017 and has over 750 highly qualified specialists dedicated to realizing our ambitious targets.



For further information, please contact

Andrew C. Weiss

Senior Vice President, Head of Investor Relations & Corporate Communications

Idorsia Pharmaceuticals Ltd, Hegenheimerweg 91, CH-4123 Allschwil

+41 58 844 10 10

investor.relations@idorsia.com

media.relations@idorsia.com

www.idorsia.com

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