



Media Release

April 28, 2026

Ad hoc announcement pursuant to Art. 53 LR

Idorsia reports strong Q1 2026 performance with 74% QUVIVIQ sales growth year-on-year

- Preparation is underway to publish the strong pediatric daridorexant data and engage with regulatory authorities on next steps
- Co-promotion of QUVIVIQ is being expanded across additional European markets to further accelerate growth
- Partnering discussions for TRYVIO™/JERAYGO™ are ongoing with several parties

Allschwil, Switzerland – April 28, 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 quarter of 2026.

Jean-Paul Clozel, Chairman and interim CEO of Idorsia, commented:

“We have made a strong start to 2026. QUVIVIQ sales are tracking in line with our expectations, our pipeline is advancing, and we have delivered excellent results with daridorexant in children. Our focus is now firmly on executing the actions that will accelerate growth and unlock Idorsia’s full value. Building on the solid foundation established by our commercial team, we are working to further change the sales trajectory and accelerate growth, generating the cash flow required to continue advancing our breakthrough portfolio.”

QUVIVIQ® (daridorexant)

- QUVIVIQ continues to reshape the insomnia treatment landscape, and Idorsia is investing to accelerate its trajectory toward blockbuster status.
 - **Net sales** increased 74% to CHF 44 million in Q1 2026 (Q1 2025: CHF 25 million) across North America and Europe.
 - QUVIVIQ is now available in 13 countries across Europe, North America, China, and Japan, reflecting the continued global expansion of the franchise. Further market introductions are planned in Benelux, Ireland, Norway, Denmark, and Central and Eastern Europe, complemented by new strategic commercial alliances, most recently in Latin America, United Arab Emirates, Kuwait, Qatar, Oman, and Bahrain, to extend geographic reach and scale.
 - QUVIVIQ has secured public reimbursement in key European markets, including France, Germany, the United Kingdom, and Austria. Efforts to further expand reimbursed access are ongoing, with active discussions in Spain – the largest insomnia market in Europe – and in the Nordics. In the United States, QUVIVIQ benefits from broad insurance coverage, although the current scheduled status continues to limit prescribing; the descheduling process for the DORA class remains ongoing.
 - In Europe and Canada, Idorsia promotes QUVIVIQ to specialist prescribers, supported by co-promotion partnerships extending to primary care. Following partnerships in France in 2024 and Germany in 2025, co-promotions in the United Kingdom and Switzerland were launched in the first quarter of 2026. Additional co-promotion agreements are planned to further expand reach into primary care.

- Further sales acceleration is expected to be driven by increased private market awareness, including a strengthened presence in rapidly growing online prescription channels, alongside scalable direct-to-patient and adherence-focused initiatives designed to improve patient access.
- In parallel, Idorsia's medical teams continue to generate additional clinical evidence, with ongoing studies in real-world settings and in patients with co-morbidities, including depression and anxiety, COMISA, major depressive disorder, alcohol and opioid use disorder, smoking cessation, and Alzheimer's disease, reinforcing QUVIVIQ's differentiated profile across a broad range of patient populations.

Daridorexant in pediatrics

- Outstanding Phase 2 results in children: statistically significant dose-dependent response on total sleep time with clinically meaningful improvements across multiple sleep measures in children with insomnia disorder, with especially pronounced efficacy in those with co-morbid neurodevelopmental disorders.
- Excellent safety and tolerability, confirmed for the first time in a pediatric population, including at the adult-recommended 50 mg dose.
- Full analysis is ongoing with scientific publications and discussions with health authorities in preparation.

TRYVIO™ / JERAYGO™ (aprocitentan)

- Growing base of HCP advocates across nephrology, cardiology, and internal medicine, with increasing uptake in leading academic centers and hypertension centers of excellence. On-market use is generating evidence that supports TRYVIO's unique clinical profile, addressing a major unmet medical need by achieving meaningful reductions in both blood pressure and UACR in patients who previously could not reach treatment goals.
- New analyses of the PRECISION study to be presented by Prof. Markus Schlaich at the 35th Congress of the European Society of Hypertension on May 29, 2026. The oral presentation is entitled "Effect of the Dual Endothelin Receptor Antagonist Aprocitentan on Albuminuria". Idorsia's CSO, Martine Clozel, will also speak at the event with a presentation entitled "From dream to reality: improving lives through endothelin-related innovations".
- Ongoing partnering discussions to maximize the global value of TRYVIO/JERAYGO with several parties.

Research & Development

- On track to initiate the Phase 3 program with lucerastat – potentially the first oral therapy for all patients with Fabry disease – in mid-2026, with a potential regulatory filing as early as 2029.
- First-in-class, oral, selective CCR6 receptor antagonist for effective treatment of CCR6- and Th17-associated autoimmune indications. Proof-of-concept study in psoriasis is fully enrolled ahead of schedule – results now expected in Q4 2026.
- First-in-class, oral, CXCR7 (ACKR3) receptor antagonist, tailored to reduce central nervous system inflammation and promote remyelination through a dual mechanism of action. Proof-of-concept study in multiple sclerosis initiated in Q1 2026.
- First-in-class, oral, CXCR3 receptor antagonist with unique dual targeting of CD8+ CXCR3+ T cells offers potential for effective and safer treatment of immuno-dermatology and autoimmune disorders. Proof-of-concept study in vitiligo on track to initiating in Q2 2026.
- Daridorexant daytime functioning (IDSIQ) label-enabling study in consultation with the US FDA.
- Idorsia's synthetic glycan vaccine platform expected to deliver its next results in Q2 2026.

- Focused drug discovery efforts advancing on prioritized breakthrough projects such as Idorsia’s potential best-in-class orexin receptor agonist for narcolepsy and other orexin-related CNS disorders and Idorsia’s novel CFTR Type-IV corrector for cystic fibrosis.

Financial highlights for Q1 2026

- **QUVIVIQ sales:** CHF 44 million (excluding sales to partners)
- **Contract revenues (one-off):** CHF 11 million
- **Non-GAAP operating expenses:** CHF 78 million
- **Non-GAAP operating loss:** CHF 24 million (US GAAP: CHF 26 million)

Financial Guidance for 2026 (unchanged)

- **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 (approximately 50% increase in sales in North America and Europe compared to 2025), 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 Q1 2026

US GAAP results in CHF millions, except EPS (CHF) and number of shares (millions)	First Quarter	
	2026	2025
Net revenue	57	59
Operating expenses	(84)	5
Operating income (loss)	(26)	67
Net income (loss)	(46)	63
Basic EPS	(0.18)	0.33
Diluted EPS	(0.18)	0.23
Basic weighted average number of shares	253	189
Diluted weighted average number of shares	253	271

Net revenue of CHF 57 million in the first quarter of 2026 resulted from product sales (CHF 44 million), product sales to partners (CHF 2 million), and contract revenues (CHF 11 million). This compares to net revenue of CHF 59 million in the first quarter of 2025 as a result of QUVIVIQ product sales (CHF 25 million), product sales to partners (CHF 1 million), and contract revenue (CHF 32 million).

US GAAP operating expenses were CHF 84 million in the first quarter of 2026. In the first quarter of 2025, US GAAP operating expenses of CHF 5 million (income) were positively impacted by a one-off gain of CHF 90 million from the Viatrix deal amendment. Excluding this one-off gain, US GAAP operating expenses were stable with, cost of sales of CHF 8 million increased by CHF 6 million due to higher product sales, R&D expenses of CHF 24 million decreased by CHF 3 million and SG&A expenses of CHF 53 million decreased by CHF 1 million compared to the first quarter of 2025.

US GAAP net loss in the first quarter of 2026 amounted to CHF 46 million compared to CHF 63 million (net income) in the first quarter of 2025. The increased net loss in the first quarter of 2026 was

primarily driven by the increase of the financial expenses and the one of gain of CHF 90 million in the first quarter of 2025.

The US GAAP net loss resulted in a net loss per share of CHF 0.18 (basic and diluted) in the first quarter of 2026, compared to a net income per share of CHF 0.33 basic and CHF 0.23 diluted in the first quarter of 2025.

Non-GAAP* measures in CHF millions, except EPS (CHF) and number of shares (millions)	First Quarter	
	2026	2025
Net revenue	53	58
Operating expenses	(78)	(78)
Operating income (loss)	(24)	(17)
Net income (loss)	(36)	(25)
Basic and diluted EPS	(0.14)	(0.13)
Basic and diluted weighted average number of shares	253	189

* 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 quarter of 2026 amounted to CHF 36 million; the difference versus US GAAP net loss was mainly driven by depreciation and amortization (CHF 4 million), share-based compensation (CHF 3 m), non-cash revenue recognized under the R-Bridge royalty monetization agreement (CHF 4 m), and accretion and issuance cost amortization (CHF 6 m).

The non-GAAP net loss resulted in a net loss per share of CHF 0.14 (basic and diluted) in the first quarter of 2026, compared to a net loss per share of CHF 0.13 (basic and diluted) in the first quarter of 2025.

Liquidity and indebtedness

Liquidity on March 31, 2026, amounted to CHF 95 million. This amount does not include the remaining CHF 45 million available under the new money facility (term loan).

(in CHF millions)	Mar 31, 2026	Dec 31, 2025
Liquidity		
Cash and cash equivalents	95	89
Total liquidity*	95	89
Indebtedness		
Convertible loan	335	335
Convertible bonds	49	49
Debt notes**	766	753
Term loan	60	18
Other financial debt	185	187
Total indebtedness	1,395	1,342

*rounding differences may occur

** The debt notes issued by Idorsia Investments SARL 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

- Annual General Meeting of Shareholders on May 6, 2026
- Half-Year 2026 Financial Results reporting on July 30, 2026
- Nine-month 2026 Financial Results reporting on October 29, 2026

Notes to the editor

About Idorsia

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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