



# Media Release

## March 3, 2022

Ad hoc announcement pursuant to Art. 53 LR

### Idorsia issues Notice of the 2022 Annual General Meeting of Shareholders

#### **Allschwil, Switzerland – March 3, 2022**

Idorsia Ltd (SIX: IDIA) today issued the formal Notice to the upcoming Annual General Meeting (AGM) of Shareholders on behalf of the Board of Directors. The meeting to approve the Annual Report of the year ending December 31, 2021, will be held on Thursday, April 14, 2022.

The meeting will be held at the principal office of the company at Hegenheimermattweg 91, CH-4123 Allschwil. However, in accordance with the requirements of the COVID 19 Ordinance 3 issued by the Swiss Federal Council, attendance of shareholders in person will not be possible and voting will take place by independent proxy only.

#### **Mathieu Simon, Chairman of the Board of Directors commented:**

“Once again, I am impressed by what has been accomplished at Idorsia in 2021. We have continued to pursue and to deliver on the strategic priorities that were set at the beginning of Idorsia’s journey. As you have certainly noticed, 2022 has started with great news for Idorsia. Over the course of two weeks in January, we received our first two product approvals: QUVIVIQ™ in the US and PIVLAZ™ in Japan. This has brought us to the point where we are now just weeks away from launching our first products in two of the world’s largest pharmaceutical markets. With these product launches and more study results expected in 2022, another exciting year is in prospect – a transformative year, in which Idorsia becomes a fully fledged biopharmaceutical company.”

#### **Notes to Shareholders**

The Notice will be published in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt) in the coming days and distributed to Shareholders by post on March 18, 2022. It is also available, together with the Company’s Annual Report and Compensation Report, on [www.idorsia.com/agm](http://www.idorsia.com/agm).

Shares only qualify for voting through the independent proxy if registered in the company's shareholder register by April 5, 2022, at the latest. Registered shareholders will receive a form to appoint the Independent Proxy. Forms must be received by April 11, 2022, please allow appropriate time for delivery.

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#### **Notes to the editor**

##### **Letter from the Chairman**

Dear Shareholders,

When we were last looking forward to Idorsia’s Annual General Meeting of Shareholders, we were still caught in the grip of the pandemic. Thanks to global research efforts and constant innovation, vaccines have been made widely available in record time, and life is now returning to some semblance of normality. However, in view of the precarious pandemic situation and the



continued risk to vulnerable populations, we will once again be holding the meeting in accordance with the requirements of the COVID-19 Ordinance 3, issued by the Swiss Federal Council. This means that attendance in person will not be possible, and voting will take place by independent proxy.

While it is disappointing not to be able to invite you to hear about the progress your company is making, the past few years have shown that it is possible to adequately cover the agenda items without physically bringing people together. Since we are always looking for more efficient ways to conduct our activities, the Board will be evaluating how the meeting should be run in a post-pandemic era.

Let me now take this opportunity to give you an overview of our progress and provide some context on the Board's proposals, which you are invited to vote on either by postal vote or via the electronic voting platform.

Once again, I am impressed by what has been accomplished at Idorsia in 2021. We have continued to pursue and to deliver on the strategic priorities that were set at the beginning of Idorsia's journey. This has brought us to the point where we are now just weeks away from launching our first products in two of the world's largest pharmaceutical markets.

A full description of last year's achievements and where your company stands at the beginning of 2022 is given in the recently published Annual Report 2021, available at: [www.idorsia.com/annual-report](http://www.idorsia.com/annual-report). In the report, you will recognize two main themes aligned with Idorsia's strategic priorities – delivering innovations from bench to bedside and scaling up to achieve this on a global scale. With the recent US approval of QUVIVIQ™ (daridorexant) and the anticipated EU approval, as well as the approval of PIVLAZ™ (clazosentan) in Japan, Idorsia is on the cusp of bringing its innovations to patients, becoming a fully fledged biopharmaceutical company, and putting sustainable profitability within reach.

As recently announced, we are confident that we will become profitable in 2025, with annual sales exceeding CHF 1 billion. While we are not yet funded to break-even, we have the full range of financing options available to us – notably through royalty monetization and partnership deals involving our diverse pipeline of unencumbered assets. Even though we are prioritizing non-dilutive instruments, we must remain financially and strategically flexible.

To maximize the impact of our innovation, we must attract, develop and retain the best talent in a highly competitive job market. Idorsia's Long-Term Incentive Plan currently involves grants of stock options and restricted stock units, which are cash-preserving and focused on long-term value creation, thus ensuring close alignment with shareholder interests. To this end, we are asking you to approve an increase of conditional share capital to cover our long-term incentive plan with regard to stock-based compensation for eligible employees, as well as to fully cover conversion rights or options in relation to convertible debt instruments, bonds, loans and similar forms of financing.

Over the past year, the Board has worked very closely with the management team to ensure excellent execution across Idorsia and the successful introduction of our products. In this period, I am pleased to have the continuity of oversight provided by a stable board standing for re-election. We would be very proud if you placed your trust in us again, and we look forward to continuing to lead Idorsia on its exciting journey.

All the other items on the agenda are relatively straightforward, with explanations given with the proposal or in the Appendix, and I encourage you to exercise your voting rights through the proxy vote.

With product launches and more study results expected in 2022, another exciting year is in prospect – a transformative year, in which Idorsia becomes a fully fledged biopharmaceutical company. Stay tuned and be prepared for more!

I send you my best wishes for 2022.

Best regards,  
Mathieu Simon  
Chairman of the Board of Directors

### Agenda for the Annual General Meeting of Shareholders 2022

1. Annual Report 2021, Consolidated Financial Statements 2021, Statutory Financial Statements 2021 and Compensation Report 2021
  - 1.1. Approval of Annual Report 2021, Consolidated Financial Statements 2021 and Statutory Financial Statements 2021
  - 1.2. Consultative vote on the Compensation Report 2021
2. Appropriation of available earnings
3. Discharge of the Board of Directors and of the Executive Committee

4. Increase of conditional share capital
5. Board elections
  - 5.1. Re-election of members of the Board of Directors
  - 5.2. Re-election of the Chair of the Board of Directors
  - 5.3. Re-election of members of the Compensation Committee
6. Approval of Board compensation and Executive Committee compensation
  - 6.1. Approval of Board compensation (Non-Executive Directors) for the 2022–2023 term of office
  - 6.2. Approval of Executive Committee compensation 2023
7. Election of the Independent Proxy
8. Election of the statutory auditors

#### 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 broad portfolio of innovative drugs in the pipeline, an experienced team of professionals covering all disciplines from bench to bedside, state-of-the-art facilities, and a strong balance sheet – the ideal constellation to translate R&D efforts into business success.

Idorsia was listed on the SIX Swiss Exchange (ticker symbol: IDIA) in June 2017 and has over 1,200 highly qualified specialists dedicated to realizing our ambitious targets.

#### For further information, please contact

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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 "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 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.