



Media Release

December 5, 2019

Idorsia and Mochida enter into a license agreement for the supply, co-development and co-marketing of daridorexant in Japan

Allschwil, Switzerland – December 5, 2019

Idorsia Ltd (SIX: IDIA) and Mochida Pharmaceutical Co., Ltd. today announced that they have entered into an exclusive license agreement for the supply, co-development and co-marketing of daridorexant, Idorsia's dual orexin receptor antagonist (DORA), for insomnia and related disorders in Japan.

Idorsia will receive an initial payment of 1 billion Japanese yen (approximately 9 million Swiss francs) and will be entitled to three additional development and regulatory milestones. Idorsia will also be entitled to sales milestones and tiered royalty payments based on net sales achieved by Mochida. Costs associated with the co-development of daridorexant will be shared.

With regards to the future development program, Idorsia will be responsible for the design and conduct of additional preclinical and clinical studies, and for health authority registration, with oversight from a Joint Development Committee. Should Idorsia wish to out-license daridorexant for use in any field other than insomnia and related disorders to a third party in Japan, Mochida will be offered the right of first refusal.

Jean-Paul Clozel, MD and Chief Executive Officer of Idorsia, commented:

"Establishing Idorsia Pharmaceuticals Japan in 2018 under the leadership of Dr Satoshi Tanaka has allowed us to forge a partnership with Mochida. I'm confident that daridorexant is in very good hands. We now are eagerly waiting for the data from the Phase 3 program to come mid-2020 and are looking forward to be able to provide a new treatment option to the many patients suffering from Insomnia."

Simon Jose, Chief Commercial Officer of Idorsia commented:

"Mochida is a very attractive partner for our DORA in Japan. They have an established commercial presence and strong relationships with CNS and internal medicine practitioners, key prescribers who take care of a large segment of insomnia patients. Mochida also has a great track record of co-promotions with international companies, most recently and notably for a very successful CNS therapy. Based on their due diligence and knowledge of the market, Mochida's commitment to the partnership before the Phase 3 results demonstrates that Mochida shares our belief that daridorexant has great potential in a country where DORAs are expected to play a significant role in the market."

Naoyuki Mochida, President of Mochida commented:

"We are excited to have entered into the agreement with Idorsia for the supply, co-development and co-marketing of daridorexant. Since general internal medicine and psychiatry, where insomnia patients are concentrated, are our priority areas, we believe that our experience will be of great use. We will endeavor to provide the drug to Japanese patients suffering from insomnia."

At present daridorexant is in a global (excluding Japan) Phase 3 confirmatory program and a Phase 2, dose confirmation study in Japanese patients. Both are expected to have data reading out as of mid-2020.

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 750 highly qualified specialists dedicated to realizing our ambitious targets.

About Mochida

Mochida Pharmaceutical Co., Ltd. has been committed to research and development of innovative pharmaceutical products since its establishment thereby providing distinctive medicines to the medical field. Currently, the core pharmaceutical business focuses resources on the targeted areas of cardiovascular medicine, obstetrics and gynecology, dermatology, psychiatry and gastroenterology, while also providing medicine for intractable disease as well as generics including biosimilars, to meet medical needs. For more information on Mochida Pharmaceutical Co., Ltd., please see <http://www.mochida.co.jp/>

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