Corporate Overview

Innovating to Transform the Lives of Patients and Their Families

Caroline

Rylaze® patient diagnosed with ALL / LBL
This presentation contains forward-looking statements and financial targets, including, but not limited to, statements related to: the Company's growth prospects and future financial and operating results, including the Company's 2024 financial guidance and the Company's expectations related thereto; the Company's expectations for total revenue growth, sleep revenue growth, neuroscience revenue growth and oncology revenue growth and anticipated product sales; expectations of growth in net sales of Xywav, Epidiolex/Epidyolex and Rylaize combined; the Company's expectations of additional Epidyolex ex-U.S. launches and indication expansion through 2024; expectations with respect to royalties from Xyrem authorized generic products (AG products); the Company's expectations of growth of Xywav in IH and that Xywav will remain the oxybate of choice; Vision 2025 and the Company's progress related thereto; the Company's development, regulatory and commercialization strategy; the Company's expectation of delivering at least five additional novel product approvals by the end of the decade and expectations with respect to potential corporate development; the advancement of pipeline programs and the timing of development activities, regulatory activities and submissions related thereto; the Company's expectations with respect to its products and product candidates and the potential of Zanidatamab to be more than a two billion dollar market opportunity, and the potential regulatory path related thereto; the Company's capital allocation and corporate development strategy; the potential successful future development, manufacturing, regulatory and commercialization activities of the Company's expectation of sustainable growth and meaningful value and the ability of near-term catalysts to drive substantial value creation; growing and diversifying the Company's revenue, investing in its pipeline of novel therapies, and expanding the Company's patient and product landscape with new therapies; the Company's ability to realize the benefits of its pipeline of new products and expansion of its current product landscape; achieving the Company's long-term revenue target; the Company's expectation of significant potential future negative impacts to the Company's business operations and financial results; geopolitical events, including the conflict between Russia and Ukraine and related sanctions; macroeconomic conditions, including global financial markets, rising interest rates and inflation and recent and potential banking disruptions; regulatory initiatives and changes in tax laws; market volatility; protecting and enhancing the Company's intellectual property rights and the Company's commercial success being dependent upon the Company obtaining, maintaining and defending intellectual property protection and exclusivity for its products and product candidates; changes or delays in the supply or manufacturing of the Company's products and product candidates; comply with applicable U.S. and non-U.S. regulatory requirements, including those governing the research, development, manufacturing and distribution of controlled substances; government investigations, legal proceedings and other actions; identifying and consummating corporate development transactions, financing these transactions and successfully integrating acquired product candidates, products and businesses; the Company's ability to realize the anticipated benefits of its corporate development transactions; the Company's ability to achieve targeted or expected future financial performance and results and the underlying assumptions that support such expectations; the Company's projected long-term goals and objectives, including as part of Vision 2025, in the time periods that the Company anticipates, or at all, and the inherent uncertainty and significant judgments and assumptions underlying the Company's long-term goals and objectives; fluctuations in the market price and trading volume of the Company's ordinary shares; restrictions on repurchases of capital stock; the timing and availability of alternative investment opportunities; and other risks and uncertainties affecting the Company, including those described from time to time under the caption "Risk Factors" and elsewhere in the Company's filings and reports by the Company. Other risks and uncertainties of which the Company is not currently aware may also affect the Company's forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated.

This presentation contains long-term and other financial targets of the Company relating to Vision 2025, including with respect to long-term total revenue and adjusted operating margin improvement targets, each of which are forward-looking statements. While these financial targets were prepared in good faith, no assurance can be made regarding future results or events. These financial targets are based on historical performance trends and management outlook that is dependent in principal part on successfully achieving targets for 2024; management's assumptions and estimates regarding Xyrem adoption in IH, the effects of competition from AG Products and potential launch of generic versions of sodium oxybate and the level of AG Product royalties to the Company; the safety and efficacy profiles of competitive product launch(es) in narcolepsy and IH, and the estimates of the size of the eligible IH patient population for Xywav; estimates of the size of the eligible patient populations that may ultimately be served by Epidiolex/Epidyolex, new patient market share, duration of therapy, and the safety and efficacy profiles of therapies competing with Epidiolex/Epidyolex; patient market share, duration of therapy, and the efficacy and safety profiles of therapies competing with the Company's oncology products; and the successful outcomes of ongoing and planned clinical trials. In addition, the Company's long-term revenue target assumes revenue contribution from growth opportunities related to pipeline development and potential corporate development opportunities that may not be realized in a timely manner, or at all. The estimates and assumptions underlying these financial targets involve significant judgments with respect to, among other things, future economic, competitive, regulatory, market and financial conditions; future clinical and regulatory outcomes and future business decisions and corporate development opportunities that may not be realized, and that are inherently subject to significant business, economic, competitive and regulatory risks and uncertainties, including, among other things, the risks and uncertainties described above and business and economic conditions affecting the biotechnology industry generally, all of which are difficult to predict and many of which are outside the control of the Company. There can be no assurance that the underlying assumptions and estimates will prove to be accurate or that these financial targets will be realized and the Company's actual results may differ materially from those reflected in these financial targets. In addition, these financial targets are Company goals that should not be construed or relied upon as being necessarily indicative of future results, and investors are otherwise cautioned not to place undue reliance on these financial targets.
Non-GAAP Financial Measures

To supplement Jazz Pharmaceuticals' financial results and guidance presented in accordance with U.S. generally accepted accounting principles (GAAP), the Company uses certain non-GAAP (also referred to as adjusted or non-GAAP adjusted) financial measures in this presentation. The Company presents non-GAAP adjusted net income (and the related per share measure) and certain line item components. Non-GAAP adjusted net income (and the related per share measure) and its line item components exclude from GAAP reported net income (loss) (and the related per share measure) and its line item components certain items, as detailed in the reconciliation tables that follow in the Appendix hereto, and in the case of non-GAAP adjusted net income (and the related per share measure), adjust for the income tax effect of the non-GAAP adjustments. In this regard, the components of non-GAAP adjusted net income, including non-GAAP adjusted cost of product sales, SG&A (selling, general and administrative) expenses and R&D (research and development) expenses, are income statement line items prepared on the same basis as, and therefore components of, the overall non-GAAP adjusted net income measure. The Company also presents non-GAAP adjusted operating margin and projected non-GAAP adjusted operating margin improvement. Non-GAAP adjusted operating margin is calculated as total revenues less non-GAAP adjusted cost of product sales, SG&A expenses and R&D expenses divided by total revenues. Non-GAAP adjusted cost of product sales, SG&A expenses and R&D expenses exclude certain line item components from GAAP reported cost of product sales, SG&A expenses and R&D expenses, as detailed in the non-GAAP adjusted operating margin reconciliation tables that follow in the Appendix hereto. The Company also uses a non-GAAP net leverage ratio calculated as net debt (defined as total GAAP debt, net of cash, cash equivalents and investments) divided by non-GAAP adjusted EBITDA for the most recent period of four consecutive completed fiscal quarters. EBITDA is defined as net income before income taxes, interest expense, depreciation and amortization.

Adjusted EBITDA is defined as EBITDA further adjusted to exclude certain other charges and adjustments as detailed in the non-GAAP net leverage ratio reconciliation table that follows in the Appendix hereto and is calculated in accordance with the definition of Adjusted Consolidated EBITDA as set out in the Company's credit agreement entered into in May 2021 (the Credit Agreement). Investors should note that a reconciliation of projected 2025 non-GAAP adjusted cost of product sales, SG&A and R&D expenses, which are used to calculate projected non-GAAP adjusted operating margin and the related projected percentage improvement from 2021 to 2025, to projected 2025 GAAP cost of product sales, SG&A and R&D expenses is not provided because the Company cannot do so without unreasonable efforts due to the Unavailability of information needed to calculate reconciling items and due to the variability, complexity and limited visibility of comparable GAAP measures and the reconciling items that would be excluded from the non-GAAP financial measures in future periods. For example, the non-GAAP adjustment for share-based compensation expense requires additional inputs such as the number and value of awards granted that are not currently ascertainable. Investors should note that the amounts of reconciling items between actual non-GAAP adjusted cost of product sales, SG&A and R&D expenses and actual GAAP cost of product sales, SG&A and R&D expenses could be significant such that actual GAAP cost of product sales, SG&A and R&D expenses for 2025 would vary significantly from the projected adjusted cost of product sales, SG&A and R&D expenses for 2025 used to calculate projected non-GAAP adjusted operating margin and the related projected percentage improvement from 2021 to 2025.

The Company believes that each of these non-GAAP financial measures provides useful supplementary information to, and facilitates additional analysis by, investors and analysts and that each of these non-GAAP financial measures, when considered together with the Company's financial information prepared in accordance with GAAP, can enhance investors' and analysts' ability to meaningfully compare the Company's results from period to period and to its forward-looking guidance, and to identify operating trends in the Company's business and to understand the Company's ability to deliver. In addition, these non-GAAP financial measures are regularly used by investors and analysts to model and track the Company's financial performance. The Company's management also regularly uses these non-GAAP financial measures internally to understand, manage and evaluate the Company's business and to make operating decisions, and compensation of executives is based in part on certain of these non-GAAP financial measures. Because these non-GAAP financial measures are important internal measurements for the Company's management, the Company also believes that these non-GAAP financial measures are useful to investors and analysts since these measures allow for greater transparency with respect to key financial metrics the Company uses in assessing its own operating performance and making operating decisions. These non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures; should be read in conjunction with the Company's consolidated financial statements prepared in accordance with GAAP; have no standardized meaning prescribed by GAAP; and are not prepared under any comprehensive set of accounting rules or principles in the reconciliation tables that follow. In addition, from time to time in the future there may be other items that the Company may exclude for purposes of its non-GAAP financial measures and the Company has ceased, and may in the future cease, to exclude items that it has historically excluded for purposes of its non-GAAP financial measures. Likewise, the Company may determine to modify the nature of its adjustments to arrive at its non-GAAP financial measures. Because of the non-standardized definitions of non-GAAP financial measures, the non-GAAP financial measures as used by the Company in this presentation and the accompanying tables have limits in their usefulness to investors and may be calculated differently from, and therefore may not be directly comparable to, similarly titled measures used by other companies.
A Leading Growth-Oriented Biopharma Company


DUBLIN, IRELAND
Corporate Headquarters

- Business Operations
- Manufacturing Facilities
- Growing Sites

- ~2.8K Employees Worldwide
- >750 R&D Employees
- 8 Medicines Commercialized
- 40 R&D Programs

Employees Worldwide
R&D Employees
Medicines Commercialized
R&D Programs
Our Purpose
is to innovate to transform the lives of patients and their families.

Who We Are
We are focused on developing life-changing medicines for people with serious diseases, often with limited or no therapeutic options, so they can live their lives more fully.

William
Xywav patient living with IH

Kasen and his mom Brittany
Epidiolex patient living with Dravet syndrome
Jazz in 2024: Multiple near-term growth drivers, significant pipeline catalysts and well-positioned to deliver meaningful value

**COMMERCIAL**

Expect double-digit percentage revenue growth across combined key growth drivers YoY

**PIPELINE**

Multiple near-term catalysts targeting significant market opportunities

Submitted zanidatamab BLA seeking accelerated approval in 2L BTC

**CORPORATE DEVELOPMENT**

Well-positioned to be partner of choice, with financial strength to transact

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Note: near-term growth drivers and pipeline catalysts are anticipated based on expectations for 2024; for further information, please see "Caution Concerning Forward-Looking Statements".

2L = second-line, BLA = biologics license application; BTC = biliary tract cancer, YoY = Year-over-year, FY24 vs. FY23. *Key growth drivers consist of Xywav, Epidiolex, Rylaze.
Strong Track Record of Corporate Development Success

WELL-POSITIONED TO BE A PARTNER OF CHOICE

- **Orphan Medical Acquisition**
  - Established Jazz’s sleep franchise
  - 2005

- **Azur Pharma Merger**
  - Established Jazz as a global biopharmaceutical company
  - 2012

- **EUSA Acquisition**
  - Expanded oncology footprint, set the stage for Rylaze
  - 2012

- **Gentium Acquisition**
  - Expanded commercial portfolio in rare / orphan diseases
  - 2014

- **Celator Acquisition**
  - Strengthened hem/onc franchise
  - 2016

- **GW Pharma Acquisition**
  - Transformative transaction that rapidly diversified revenues
  - 2021

- **Zepzelca Licensing Agreement**
  - Set stage for future oncology growth in solid tumors, including zanidatamab
  - 2019

- **Zanidatamab Licensing Agreement**
  - $2B+ peak potential, multiple indications¹
  - 2022

**2024 – 2025: TARGETING CORPORATE DEVELOPMENT OPPORTUNITIES TO DRIVE TOP-LINE REVENUE GROWTH AND DIVERSIFICATION**

Note: Timeline shows select corporate development activity since 2005. Hem/onc = hematology & oncology. ¹Pending regulatory approval.
Vision 2025 is Built on Our Core Strengths

**COMMERICAL**
- Executing successful launches
- #1 treatment in narcolepsy
- #1 branded epilepsy treatment
- Rapidly growing oncology business

**PIPELINE**
- Ability to invest meaningfully in R&D
- Expanded R&D capabilities
- Breadth and depth of pipeline
- Strategic R&D collaborations

**OPERATIONAL EXCELLENCE**
- Disciplined capital allocation
- Flexibility to invest in growth drivers

- $5B in revenue in 2025, including $0.5B from corporate development
- ≥5 Novel product approvals\(^1\)
- 5% \(^2\) improvement 2021\(^e\) to 2025
On Track to Deliver on 2024 Guidance and Objectives

COMMERCIAL
Growing and diversified revenues

- **Sleep**:
  - Xywav® revenues grew 14% YoY
  - Expect Xywav to remain oxybate of choice
- **Epidiolex®**:
  - Epidiolex revenues grew 5% YoY
  - Expect further data generation to support additional growth
- **Oncology**:
  - Oncology revenues grew 13% YoY
  - Rylaze® revenues grew 20% YoY
  - Zepzelca® revenues grew 12% YoY

PIPELINE
Multiple near-term, late-stage catalysts targeting significant market opportunities

- **Zanidatamab**:
  - Completed BLA in 2L BTC; expect to launch in 2025 or earlier
  - 1L BTC confirmatory trial ongoing
  - Plan to initiate Phase 3 EMPOWHER breast cancer study in 2H24
  - Targeting late-2024 for Phase 3 top-line PFS data in GEA
- **Suvecaltamide**: Top-line data from Phase 2b trial in ET expected late 1H24
- **Epidiolex**: Phase 3 top-line data readout in Japan expected in 2H24
- **Zepzelca**: Phase 3 top-line data readout in ES 1L SCLC in combination with Tecentriq® expected end of 2024 / early 2025

OPERATIONAL EXCELLENCE
Disciplined capital allocation enables investment in growth

- **Affirmed 2024 Guidance**:
  - Total revenues $4.0B – $4.2B
  - ANI² $1.275B – $1.350B
  - Adjusted EPS² $18.15 – $19.35
- **Continued top-line growth in 2024**:
  - Total revenues +7% at guidance midpoint
  - Expect double-digit percentage growth of Xywav, Epidiolex, and Rylaze combined
- **Leverage cash flow to support growth**:
  - Cash³ at end of 1Q24: $1.8B
  - Strong 1Q24 operating cash flow of $267M
- **R&D investment to support multiple near-term catalysts**

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1L = first line; 2L = second line; ANI = Adjusted net income; BLA = biologics license application; BTC = Biliary tract cancer; EPS = earnings per share; ES = extensive stage; ET = essential tremor; GEA = gastroesophageal adenocarcinoma; PFS = progression-free survival; R&D = Research & Development; SCLC = small cell lung cancer; YoY = Year-over-year, 1Q24 vs. 1Q23. Sleep therapeutic area consists of Xywav, Xyrem and high-sodium oxybate AG royalties; Non-GAAP adjusted net income (and the related per share measure) are non-GAAP financial measures; for further information, see “Non-GAAP Financial Measures” and reconciliation tables in the Appendix; *Cash, cash equivalents and investments.
Commercial

Growing and Diverse Revenue Streams
Key Growth Drivers Contributing to Top-Line Revenues

**GROWING & INCREASINGLY DIVERSIFIED PORTFOLIO**
- 2020 – 2023 revenues grew by >60%
- Oncology revenues were 26% of total revenues in FY23

**KEY GROWTH DRIVERS: XYWAV, EPIDIOLEX, RYLAZE**
- Expect double-digit percentage revenue growth\(^1\) across combined key growth drivers in 2024
- 12% year-over-year revenue increase from combined key growth drivers in 1Q24

\(^1\)Based on 2024 guidance affirmed by Jazz Pharmaceuticals plc as of May 1, 2024; \(^2\)Neuroscience revenue includes high-sodium oxybate AG royalty revenues; \(^3\)Includes other revenues, other royalty and contract revenues, and revenues not associated with Neuroscience or Oncology.
Xywav: Success Reinforces Durability in Sleep

**KEY HIGHLIGHTS**

- Expect Xywav to remain the oxybate of choice
- 1Q24 Sleep\(^1\) revenue of $430 million
- First and only FDA-approved therapy to treat IH
- Approved to treat the **full condition of IH**, including sleep inertia, which has significant impact on patients’ quality of life and daily function
- Benefits of reducing sodium intake and an **individualized dosing regimen** continue to resonate with patients and HCPs for the treatment of IH and narcolepsy
- Expect high-sodium AG royalty revenue to **exceed $200M** in 2024

**GROWTH OPPORTUNITIES**

- Continued growth of **new prescribers** driving demand
- Expanding field force to increase the breadth of IH prescribers
- Efficient launch in IH with >90% overlap with existing sleep call universe

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\(^1\)Total revenue from Sleep includes Xywav, Xyrem and high-sodium oxybate AG royalty revenues.

AG royalties = high-sodium authorized generic royalty revenues; FDA = Food and Drug Administration; HCP = healthcare provider; IH = idiopathic hypersomnia.
Epidiolex: High Unmet Need in Pediatric Onset Epilepsy

KEY HIGHLIGHTS

Broad spectrum efficacy through novel mechanism of action

• >$2.2 billion¹ in revenue since acquisition mid-2021
• #1 branded epilepsy treatment
• High unmet need:
  • Patients in the U.S. with: DS ~10,000; LGS ~30,000-50,000; TSC ~40,000-50,000

GROWTH OPPORTUNITIES

• Further data generation: Long-term Expanded Access Program study demonstrated Epidiolex was associated with a sustained reduction in treatment-resistant, focal-onset seizures through ~2.5 years²
• Education on caregiver reported outcomes and beyond-seizure benefits utilizing data from the BECOME³,⁴ survey in DS and LGS
• Delivering programs and education to support optimal dosing
• Enhancing focus on additional opportunity in adult patient setting
• Additional ex-U.S. launches and indication expansion expected through 2024; top-line data expected 2H24 from pivotal Phase 3 trial in Japan: ~20,000 DS/LGS/TSC patients

Rely on Rylaze: Successful Launch and Strong Demand

**KEY HIGHLIGHTS**

Sustained asparaginase activity over the course of therapy essential to treatment success of ALL/LBL patients

- >$864 million in revenue since launch in mid-2021

**GROWTH OPPORTUNITIES**

- Continued strong demand driven by:
  - Increased use in AYA setting
  - Switching to Rylaze at first sign of HSR and due to other treatment-related issues
  - Significant uptake in M/W/F 25/25/50 IM dosing regimen
  - European rolling launch of Enrylaze® is ongoing

ALL/LBL = acute lymphoblastic leukemia / lymphoblastic lymphoma; AYA = adolescents and young adults; HSR = hypersensitivity reaction; IM = intramuscular; M/W/F = Monday/Wednesday/Friday. 1 Salzer W, Bostrom B, Messinger Y, et al. Asparaginase activity levels and monitoring in patients with acute lymphoblastic leukemia. Leuk Lymphoma. 2018;59(8):1797-1806; 2 Net product sales from launch in July 2021 to March 31, 2024.
Zepzelca: #1 Treatment in 2L; Potential to Expand to 1L SCLC

KEY HIGHLIGHTS

Well-Established as 2L SCLC Treatment of Choice

- >$970 million\textsuperscript{1} in revenue since launch in mid-2020

GROWTH OPPORTUNITIES

Potential to Expand into 1L SCLC

- Still a **significant unmet need**: 5-year OS remains <10% with median OS, depending on stage at diagnosis, of 6-24 months\textsuperscript{2}
- Potential to **increase duration of response** with earlier line patients
- In the U.S., there are ~30,000 1L SCLC patients, with ~27,000 currently treated in 1L and ~17,000 treated in 2L\textsuperscript{3}
- Ongoing Phase 3 trial in extensive stage **1L SCLC** in combination with Tecentriq\textsuperscript{®} (atezolizumab), in collaboration with Roche\textsuperscript{4}
- **Top-line PFS** readout expected **end of 2024 / early 2025**

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Pipeline

Multiple Near-term Catalysts Targeting Significant Market Opportunities
### Robust and Productive Pipeline for Sustainable Growth

<table>
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<th>Phase</th>
<th>Pipeline Projects</th>
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<td>Pre-Clinical</td>
<td>Undisclosed targets (Ras/Raf/MAP kinase pathway)&lt;sup&gt;1&lt;/sup&gt;</td>
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<tr>
<td>Phase 1</td>
<td>JZP315 (Pan-Raf Inhibitor Program) (Raf &amp; Ras mutant tumors)</td>
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<td>Phase 2</td>
<td>Zanidatamab&lt;sup&gt;2&lt;/sup&gt; (HER2-targeted bispecific antibody)</td>
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<tr>
<td>Phase 3</td>
<td>Zanidatamab&lt;sup&gt;2&lt;/sup&gt; (HER2-targeted bispecific antibody)</td>
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1L = first line; 2L = second line; AML = acute myeloid leukemia; BC = breast cancer; BTC = biliary tract cancers; COG = Children’s Oncology Group; CRC = colorectal cancer; DS = Dravet syndrome; EMSCO = European Myelodysplastic Neoplasms Cooperative Group; GEA = gastroesophageal adenocarcinoma; HER2 = human epidermal growth factor receptor 2; HMA = hypomethylating agents; HR = high-risk; IFNα = interferon alpha; LGS = Lennox-Gastaut syndrome; MAP = mitogen-activated protein; MDS = myelodysplastic syndromes; R/R = relapsing/refractory; SCLC = small cell lung cancer; SG = study group; TSC = Tuberculous sclerosis complex; zani = zanidatamab.  

<sup>1</sup>Partnered collaboration; <sup>2</sup>Acquired; <sup>3</sup>Planned; <sup>4</sup>Jazz & MD Anderson Cancer Center collaboration study; <sup>5</sup>HERIZON-BTC-01; <sup>6</sup>Cooperative group study; <sup>7</sup>HERIZON-GEA-01; <sup>8</sup>HERIZON-BTC-302, in collaboration with QuantumLeap Healthcare Collaborative.
# Multiple Pipeline Catalysts Through 2025

## Key Clinical Programs

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<td>Phase 3 1L GEA (pivotal)</td>
<td>2L BTC (pivotal)</td>
<td>Phase 1 trial initiated</td>
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<td><strong>Zanidatamab</strong></td>
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<td><strong>PHASE 2</strong></td>
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<td>Phase 3 1L BTC</td>
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<td><strong>PHASE 3</strong></td>
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<td>Phase 3 Top-line PFS Readout expected late 2024 / early 2025</td>
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<td><strong>NEAR-TERM CATALYSTS</strong></td>
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<td>Completed BLA Submission</td>
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<td><strong>Zepzelca</strong></td>
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<td>Phase 4 2L SCLC observational trial</td>
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<td>Phase 3 2L SCLC confirmatory trial</td>
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<td><strong>PHASE 2</strong></td>
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<td>ES 1L SCLC combo with Tecentriq</td>
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<td><strong>PHASE 3</strong></td>
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<td><strong>JZP815</strong></td>
<td>RAF &amp; RAS mutant tumors</td>
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<td><strong>JZP898</strong></td>
<td>Solid tumors</td>
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<td>Phase 1 trial initiated</td>
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<td><strong>Epidyolex</strong></td>
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<td>Japan (LGS/TSC/DS)</td>
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<td><strong>Suvecaltamide (JZP385)</strong></td>
<td>Phase 2b essential tremor</td>
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<td>Phase 2b Top-line Data Readout expected late 1H24</td>
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<tr>
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<td>Parkinson's disease tremor</td>
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1L = first line; 2L = second-line; BC = breast cancer; BLA = biologics license application; BTC = biliary tract cancer; DS = Dravet syndrome; ES = extensive-stage; GEA = gastroesophageal adenocarcinoma; LGS = Lennox-Gastaut syndrome; PFS = progression-free survival; SCLC = small cell lung cancer; TSC = Tuberous sclerosis complex.
Zanidatamab
Zanidatamab: Recent Data De-Risks $2B+ Potential Opportunity

Significantly advanced zanidatamab program with completion of the BLA for 2L BTC

Announced MD Anderson Collaboration
Studying zanidatamab as monotherapy and in combination in:
• Early-stage BC
• Cancers where other HER2-targeted therapies failed
• Rare, tissue agnostic cancers

Transaction Announced
• Option to in-license zanidatamab ahead of BTC data

Monotherapy Activity
• Positive monotherapy pivotal data\(^1\) in previously treated HER2-amplified BTC
• Jazz confirms opt-in

Promising Early OS Data

BTC Data Presented at ASCO
• Voted Best of ASCO presentation

Activity in Combination

Activity Post Prior HER2 Treatment

Promising late-line mBC data at SABCS shows activity in patients previously treated with HER2-targeted agents\(^6\)
• Zanidatamab + Palbociclib + Fulvestrant
• Activity in novel chemo-free combination regimen

1L = first line; 2L = second line; ASCO = American Society of Clinical Oncology; BC = breast cancer; BLA = biologics license application; BTC = biliary tract cancer; ESMO = European Society for Medical Oncology; GEA = gastroesophageal adenocarcinoma; GI = gastrointestinal; HER2 = human epidermal growth factor receptor 2; mBC = metastatic breast cancer; OS = overall survival; SABCS = San Antonio Breast Cancer Symposium. DOI: 10.1200/JCO.2023.41.16_suppl.1044 Journal of Clinical Oncology 41, no. 16_suppl (June 01, 2023) 1044-1044. DOI: 10.1200/JCO.2023.41.4_suppl.347 Journal of Clinical Oncology 41, no. 4_suppl (February 01, 2023) 347-347; NCT01042379, in collaboration with QuantumLeap Healthcare Collaborative; Poster presented by partner Beigene; Harpreet Wasan, et al. Zanidatamab (zani) plus chemotherapy (chemo) and tislelizumab (TIS) as first-line (1L) therapy for patients (pts) with advanced HER2-positive (+) Gastric/gastroesophageal junction adenocarcinoma (GC/GEJC); updated results from a phase 1b/2 study, ESMO, 2023; Santiago Escrivá-de-Romani, et al., Primary Results From a Phase 2a Study of Zanidatamab (zani) + Palbociclib (palbo) + Fulvestrant (fulv) in HER2+HR+ Metastatic Breast Cancer (mBC), SABCS, 2023.
Zanidatamab: De-Risked Near-Term Opportunity with $2B+ Peak Potential

- Completed BLA submission in 2L BTC; expect to launch in 2025 or earlier
- Updated data, including OS and longer follow-up, from HERIZON-BTC-01 to be presented at ASCO Annual Meeting 2024

**Gastroesophageal Adenocarcinoma**

Path to approval in 1L GEA with sBLA submission

HER2+/PD-L1 negative: opportunity to address unmet need and replace trastuzumab

HER2+/PD-L1 positive: opportunity to replace trastuzumab as HER2-targeted therapy of choice

Opportunity to explore potential in neoadjuvant populations

**Breast Cancer**

Expanded opportunity across lines of therapy:
- Early lines of therapy (neoadjuvant)
- Post T-DXd (Ph3 EMPOWHER study)
- Novel combinations

Plan to initiate Ph3 EMPOWHER trial in 2H24: zanidatamab + chemo vs. trastuzumab + chemo in patients with HER2+ BC whose disease has progressed on previous T-DXd treatment

Potential for novel chemo-free regimen for HER2+/HR+ patients

Ongoing trials in early breast cancer:
- I-SPY2 Trial
- MD Anderson collaboration

**Other HER2-Expressing Cancers**

Broad potential beyond BTC, GEA, and BC in multiple HER2-expressing indications based on compelling clinical activity from early trials:
- Colorectal
- NSCLC
- Ovarian
- Endometrial
- Pancreatic
- Bladder
- Salivary Gland
- Ampullary
- Other HER2-expressing solid tumors

**Biliary Tract Cancer**

Expect first indication to be BTC, helps HCPs gain important experience

Completed rolling BLA submission for potential accelerated approval in 2L BTC

1L BTC confirmatory trial ongoing

HERIZON-BTC-01: Updated data at ASCO

~12,000 BTC cases annually in U.S., Europe and Japan

~63,000 GEA cases annually in U.S., Europe and Japan

~150,000 BC cases annually in U.S., Europe and Japan

1L = first line; 2L = second line; ASCO = American Society of Clinical Oncology; BC = breast cancer; BLA = biologics license application; BTC = biliary tract cancer; GEA = gastroesophageal adenocarcinoma; HCP = healthcare provider; HER2 = human epidermal growth factor receptor 2; HR+ = hormone receptor positive; NSCLC = non-small cell lung cancer; OS = overall survival; PD-L1 = programmed cell death ligand 1; sBLA = supplemental biologics license application; T-DXd = trastuzumab deruxtecan; trastuzumab

1Pending regulatory approval; 2Incidence sources: Kantar Health, Cancer Surveillance Report; SEER, Cancer.gov; ClearView Analysis; GLOBOCAN, Data on file; 3Major markets, U.K, France, Germany, Spain, Italy; 4NCIT0143739, in collaboration with QuantuM Leap Healthcare Collaborative; 5Incidence source estimates derived from multiple sources: Decision Resources Group, Kantar Health, Jazz Market Research, data on file; 6Funda Meric-Bernstam et al, Zanidatamab, a novel bispecific antibody, for the treatment of locally advanced or metastatic HER2-expressing or HER2-amplified cancers: a phase 1, dose-escalation and expansion study, The Lancet Oncology, Volume 23, Issue 12, 2022, Pages 1558-1570, ISSN 1470-2045, https://doi.org/10.1016/S1470-2045(22)00621-0.
Zanidatamab: Ongoing Phase 3 GEA Trial

- **Primary Endpoints:** Progression-free survival (PFS) and Overall survival (OS)
  - PFS as assessed by BICR as per RECISTv1.1
  - Patients with locally advanced, recurrent or metastatic HER2-positive stomach and esophageal cancers, including GEJ
  - HER2+ defined as IHC3+ or IHC2+/ISH+ per central assessment
  - **Targeting late 2024 for top-line PFS data**

Patients with HER2+ GEA n = 918

**Randomization (1:1:1)**

- **Active comparator Arm A**
- **Experimental Arm B**
- **Experimental Arm C**

Arm A: Trastuzumab plus physician’s choice of CAPOX or FP
Arm B: Zanidatamab plus tislelizumab plus physician’s choice of CAPOX or FP
Arm C: Zanidatamab plus physician’s choice of CAPOX or FP

**Operational Excellence Pipeline Commercial**
Zepzelca
Zepzelca: Phase 3 1L Maintenance Trial in Patients with ES-SCLC

**Clinical Trial Design**

- **Phase 3 top-line PFS readout** expected end of 2024 / early 2025
- Potential to help SCLC patients earlier in the treatment paradigm
- Potential to increase duration of response with earlier line patients
- Still a significant unmet need: 5-year OS remains <10% with median OS, depending on stage at diagnosis, of 6-24 months
- In the U.S., there are ~30,000 1L SCLC patients, with ~27,000 currently treated in 1L and ~17,000 treated in 2L
- ~70% of 1L patients have extensive stage SCLC

**Unmet need**

SCLC U.S. Patients¹

<table>
<thead>
<tr>
<th>Diagnosed</th>
<th>1L Treatment</th>
<th>2L Treatment</th>
</tr>
</thead>
<tbody>
<tr>
<td>30K</td>
<td>27K</td>
<td>17K</td>
</tr>
<tr>
<td>9K</td>
<td>8K</td>
<td>21K</td>
</tr>
<tr>
<td>21K</td>
<td>19K</td>
<td>8K</td>
</tr>
</tbody>
</table>


**Induction**

Platinum-Etoposide Chemotherapy + Atezolizumab (4 cycles)

Estimated enrollment = 690

**Maintenance**

3.2 mg/m² Lurbinectedin + 1200 mg Atezolizumab on day 1

Repeat cycle every 21 days

1:1 Randomization

1200 mg Atezolizumab on day 1

Repeat cycle every 21 days

<table>
<thead>
<tr>
<th>Responders</th>
<th>Stable Disease, Partial Response &amp; Complete Response RECIST v1.1</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1L = first-line, 2L = second-line, DOR = duration of response, ES = extensive stage, LS = limited stage, ORR = objective response rate, OS = overall survival, PFS = progression-free survival, Ph3 = Phase 3, SCLC = small cell lung cancer.
Suvecaltamide: Top-Line ET Data Expected Late 1H24

Suvecaltamide is a highly selective and state-dependent modulator of T-type calcium channels which play a role in the brain’s management of muscle movement

- In development for the treatment of moderate to severe essential tremor (ET)
- Expanded development program into Parkinson’s disease tremor
- New therapeutic areas with serious patient unmet need and substantial market potential

**Essential Tremor**

- High unmet need: no newly approved ET pharmacotherapy in >50 years1,2,3
- In the U.S. and key European markets4,5
  - ~11 million prevalence
  - ~2 million diagnosed
- ET can disrupt daily activities and lead to substantial impairment on physical functioning1,3
- Some patients can also experience cognitive deficits, anxiety, social phobia, depression and sleep disturbances

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Example from one patient.
Suvecaltamide: Differentiated Mechanism of Action

Potency against all three $\text{Ca}_v^3$ isoforms and >100-fold selectivity against other ion channel targets

- T-type calcium channels regulate the balance of calcium ions, acting as a gatekeeper to help ions enter and leave the cell membrane.
- In pathological states (such as ET), increased activation of these channels leads to the excessive rhythmic signals that prompt tremor.
- Suvecaltamide preferentially binds to a specific conformation of the channel to reduce and stabilize activity.

**Legend**
- Open
- Inactivated
- Closed

ET = essential tremor. *There are three known types of T-type calcium channels, or $\text{Ca}_v^3$, each associated with a specific $\alpha_1$ subunit.
Suvecaltamide: Phase 2b Essential Tremor Trial

- Primary Endpoint: Change from Baseline to Week 12 on the Tremor Research Group Essential Tremor Rating Assessment Scale (TETRAS) Composite Outcome Score
  - TETRAS composite is a clinically meaningful endpoint that captures functional and performance-based tasks that are important to patients
  - TETRAS composite consist of items 1-11 from the TETRAS-Activities of Daily Living Scale and items 6+7 (handwriting and spiral drawing) from the TETRAS-Performance Subscale
- Enrollment completed in 1Q24: 420 participants with moderate to severe ET
- Topline data expected late 1H24

![Study Flowchart]

Patients diagnosed with essential tremor
n = 420

Screening Period
Baseline & Randomization
Randomization
12-Week, Double-Blind Treatment Period
2-week Safety Follow-Up

Placebo
Suvecaltamide 10 mg QD
Suvecaltamide 20 mg QD
Suvecaltamide 30 mg QD

ET = Essential Tremor, QD = Once daily dosing. "As defined by the Consensus Statement on the Classification of Tremors from the Task Force on Tremor of the International Parkinson and Movement Disorder Society."
JZP815: Next-Generation, Pan-RAF Kinase Inhibitor

• JZP815 is a highly selective and potent inhibitor of activity against all RAF protomers
  – Sub-nanomolar activity against ARAF, BRAF and CRAF
• Inhibits full spectrum of RAF mutations and specific KRAS and NRAS driver mutations

Crystal structure of BRAF with ligand and JZP815

JZP815: Phase 1 First-in-Human Trial

- Open-label, non-randomized, multicenter trial in patients with advanced or metastatic solid tumors harboring alterations in the MAPK pathway
- Part A includes a dose exploration phase: Determine safety, MTD and/or RP2D and PK profile
- Part B will further investigate RP2D and examine antitumor activities across patient subsets based on mutation and/or tumor type
- Primary Endpoints: Dose-limiting toxicities, objective response rate per RECIST 1.1, duration of response and AEs

Patients with advanced or metastatic solid tumors with MAPK alterations

Part A
Dose escalation beginning at 20mg BID
n ≤ 72

RP2D

Part B
Dose Expansion
n ≤ 260

Dose exploration to determine safety, MTD and/or RP2D, and PK Profile

Examine antitumor activities across patient mutation subsets

AEs = adverse events, BID = twice daily dosing, MAPK = mitogen-activated protein kinases, MTD = maximum tolerated dose, PK = pharmacokinetic, RECIST = Response Evaluation Criteria in Solid Tumors, version 1.1, RP2D = recommended phase 2 dose.
Interferon Alpha (IFNα) Therapy
- High-dose IFNα therapy approved for melanoma, lymphoma and leukemia, but use limited by systemic toxicity, modest efficacy
- IFNα activates immune responses by engaging IFNα receptors (IFNARs) ubiquitously expressed on immune cells, or by inducing chemokines that attract myeloid and lymphoid cells to tumor site

JZP898™ Differentiation
- Designed to be first in-class, systemically delivered, conditionally activated IFNα molecule for treatment of a wide variety of solid tumors
- Potential to improve therapeutic index of IFNα therapy by minimizing severe toxicities associated with IFNα therapy and maximizing clinical benefit when administered as monotherapy or in combination with immune checkpoint inhibitors
- Designed to systemically deliver a conditionally-activated IFNα therapy with both IFNAR blockade and potential for full IFNα potency and function

Systemic Cytokine Therapy
- Toxicity: Systemic delivery of cytokines can cause serious toxicities in peripheral tissues

Poor Clinical Outcomes
- Ineffective low dose antitumor immune activation due to unmanageable toxicity

Systemic INDUKINE™ Therapy
- Targeted Intra-tumoral Delivery
  - Biologically relevant exposures of free cytokine selectively in the TME

- Activated cytokine
- Inactive cytokine

On-Target Immune Activation
- Optimal biological cytokine potency

TME = tumor microenvironment. 1WTX613, a conditionally activated IFNα INDUKINE™ molecule, induces anti-tumor immune responses resulting in strong tumor growth control in syngeneic mouse tumor models. E Tyagi et al, poster presented at SITC Annual Meeting, Nov. 10–14, 2021; Washington, D.C.
JZP898: Phase 1 First-in-Human Trial

- Open-label, non-randomized, multicenter trial in patients with advanced or metastatic solid tumors
- Part A1 includes a monotherapy dose exploration phase: Determine safety and MTD
- Part A2 includes combination dose exploration of JZP898 plus pembrolizumab: Determine RP2D
- Part B includes combination expansion using a basket design to evaluate clinical antitumor activity and safety of RP2D combination
- Primary Endpoints: Dose-limiting toxicities, objective response rate and AEs

Patients with advanced or metastatic solid tumors  
\( n = 177 \)

Part A1  
Monotherapy dose exploration exploration to determine safety and MTD

Part A2  
Combination dose exploration exploration to determine RP2D

Part B  
Combination Expansion  
Examine clinical antitumor activity

AEs = adverse events, MTD = maximum tolerated dose, RP2D = recommended phase 2 dose.
Operational Excellence

Financial Strength and Discipline Enables Future Growth
Delivering Significant Value Through Strategic Capital Allocation

**CAPITAL**

$267M
Cash from operations\(^1\)

$1.8B
Cash, cash equivalents and investments\(^1\)

$0.5B
Undrawn revolving credit facility\(^2\)

**DISCIPLINED DEPLOYMENT**

**COMMERCIAL GROWTH**
- New indications
- Geographic expansion

**PIPELINE EXPANSION**
- Advancing internal assets
- Licensing new assets

**CORPORATE DEVELOPMENT**
- Product acquisitions
- Company acquisitions

**STRONG FINANCIAL POSITION**
- Deleveraged balance sheet
- Improved operating margin

**STRATEGIC PRIORITIES**

Diversified and growing revenue base

Differentiated pipeline to support future growth

Operational excellence to maximize value

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\(^1\) As of March 31, 2024.

\(^2\) May 2024
Continued Top-Line Growth

1Q24 Total Revenues

<table>
<thead>
<tr>
<th></th>
<th>1Q23</th>
<th>1Q24</th>
</tr>
</thead>
<tbody>
<tr>
<td>$893M</td>
<td>$894M</td>
<td></td>
</tr>
<tr>
<td>$229M</td>
<td>$258M</td>
<td></td>
</tr>
<tr>
<td>$654M²</td>
<td>$631M²</td>
<td></td>
</tr>
</tbody>
</table>

Full-Year 2024 Revenue Guidance¹

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2024G</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,834M</td>
<td>$4,000M-$4,200M</td>
<td></td>
</tr>
<tr>
<td>$1,015M</td>
<td>$1,120M-$1,220M</td>
<td></td>
</tr>
<tr>
<td>$2,784M²</td>
<td>$2,800M-$2,950M</td>
<td></td>
</tr>
</tbody>
</table>

Expect double-digit percentage growth of Xywav, Epidiolex, and Rylaze combined to drive total revenue growth in 2024

Oncology guidance includes:
- Double-digit growth expectation from Oncology therapeutic area

Neuroscience guidance includes:
- Growth expectations for Xywav in IH and Epidiolex/Epidyolex
- Continued decline in Xyrem net sales
- Royalties on net sales of high-sodium AG

AG = authorized generic; G = Guidance; IH = idiopathic hypersomnia. ¹Guidance provided by Jazz Pharmaceuticals as of May 1, 2024; ²Neuroscience revenues include high-sodium oxybate AG royalties.
2024 Non-GAAP Adjusted Guidance

Investing to Drive Growth:

- Disciplined capital allocation, including prioritized R&D investments and investing in commercial growth drivers, expected to drive sustainable long-term growth
- Guidance mid-points equate to adjusted operating margin\(^1\) of ~43%

<table>
<thead>
<tr>
<th>Non-GAAP Adjusted</th>
<th>1Q24 Actuals</th>
<th>$M except per share amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>SG&amp;A expenses(^2)</td>
<td>$311.5</td>
<td></td>
</tr>
<tr>
<td>R&amp;D expenses(^2)</td>
<td>$204.0</td>
<td></td>
</tr>
<tr>
<td>Net income(^2)</td>
<td>$182.2</td>
<td></td>
</tr>
<tr>
<td>Net income per diluted share(^2,3)</td>
<td>$2.68</td>
<td></td>
</tr>
</tbody>
</table>

SG&A\(^2\)
- Continued focus on operational excellence and operating margin

R&D\(^2\)
- Investing in long-term and de-risked growth

ANI\(^2\)
- Focused capital allocation enables investment in key growth drivers and pipeline

<table>
<thead>
<tr>
<th>2023</th>
<th>2024(^1)</th>
<th>Guidance range</th>
</tr>
</thead>
<tbody>
<tr>
<td>SG&amp;A</td>
<td>$1,111M</td>
<td>$1,170M-$1,230M</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>$785M</td>
<td>$800M-$850M</td>
</tr>
<tr>
<td>ANI</td>
<td>$1,296M</td>
<td>$1,275M-$1,350M</td>
</tr>
</tbody>
</table>

ANi = non-GAAP adjusted net income; G = guidance; R&D = research and development; SG&A = selling, general and administrative. \(^1\)Guidance provided by Jazz Pharmaceuticals as of May 1, 2024; \(^2\)Non-GAAP Adjusted SG&A expenses, R&D expenses, net income (and the related per share measure) and adjusted operating margin are non-GAAP financial measures; for further information see "Non-GAAP Financial Measures" and reconciliation tables in the Appendix; \(^3\)Assumes weighted-average ordinary shares of 69.7 million used in diluted per share calculations. 2024 weighted-average ordinary share guidance is 71 million shares outstanding.
Near-Term Catalysts to Drive Substantial Value Creation

**COMMERCIAL CATALYSTS**

**Epidiolex / Epidyolex**  
- Additional ex-U.S. launches and indication expansion expected through 2024  
- Continued data generation

**Xywav**  
- Meaningful growth opportunity in IH  
- Expect to remain oxybate of choice in narcolepsy

**Zanidatamab**  
- Potential U.S. commercial launch in 2L BTC in 2025 or earlier

---

**2024 / 2025**

**Commercial catalysts** drive increased confidence in sustainable top-line revenue growth

**Deep pipeline** provides multiple near-term catalysts

**Financial strength** underpins ability to grow and execute Vision 2025

---

**PIPELINE CATALYSTS**

**Zanidatamab**  
- Completed 2L BTC BLA submission  
- Expect to initiate Phase 3 EMPOWHER late-line BC trial in 2H24  
- Phase 3 top-line PFS readout in 1L GEA – targeting late 2024

**Suvecaltamide**  
- Phase 2b top-line data in ET expected 1H24

**Epidyolex**  
- Phase 3 top-line data in Japan expected 2H24

**Zepzelca**  
- Phase 3 top-line readout in 1L ES SCLC expected end of 2024 / early 2025

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1L = first-line; 2L = second line; BC = breast cancer; BLA = biologics license application; BTC = biliary tract cancer; ES = extended stage; ET = essential tremor; GEA = gastroesophageal adenocarcinoma; IH = idiopathic hypersomnia; PFS = progression-free survival; SCLC = small-cell lung cancer. The Company expects top-line total revenue growth in 2024 relative to 2023 and over the two-year period ending in 2025. Vision 2025 represents Jazz estimates of future performance.
Reconciliations
### Reconciliation of GAAP Reported Net Income (Loss), Diluted EPS / (LPS), SG&A Expenses and R&D Expenses to Non-GAAP Adjusted Net Income, Diluted EPS, SG&A Expenses and R&D Expenses

In thousands, except per share amounts (unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended March 31, 2024</th>
<th>Year ended December 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Net Income (Loss)</td>
<td>Diluted EPS/(LPS)</td>
</tr>
<tr>
<td>GAAP reported</td>
<td>$(14,618)</td>
<td>$(0.23)</td>
</tr>
<tr>
<td>Intangible asset amortization</td>
<td>155,730</td>
<td>2.23</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>61,441</td>
<td>0.88</td>
</tr>
<tr>
<td>Acquisition accounting inventory fair value step-up</td>
<td>28,943</td>
<td>0.41</td>
</tr>
<tr>
<td>Restructuring and other costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-cash interest expense</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income tax effect of above adjustments</td>
<td>(54,127)</td>
<td>(0.76)</td>
</tr>
<tr>
<td>Non-GAAP adjusted</td>
<td>$182,215</td>
<td>$2.68</td>
</tr>
</tbody>
</table>

Weighted-average ordinary shares used in diluted per share calculations – GAAP

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended March 31, 2024</th>
<th>Year ended December 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dilutive effect of Exchangeable Senior Notes</td>
<td>6,418</td>
<td></td>
</tr>
<tr>
<td>Dilutive effect of employee equity incentive and purchase plans</td>
<td>788</td>
<td></td>
</tr>
<tr>
<td>Weighted-average ordinary shares used in diluted per share calculations – non-GAAP</td>
<td>69,743</td>
<td>72,066</td>
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</tbody>
</table>

In thousands (unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended March 31, 2024</th>
<th>Year ended December 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>SG&amp;A</td>
<td>R&amp;D</td>
</tr>
<tr>
<td>GAAP reported</td>
<td>$351,712</td>
<td>$222,847</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>(40,213)</td>
<td>(18,832)</td>
</tr>
<tr>
<td>Restructuring and other costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-GAAP adjusted</td>
<td>$311,499</td>
<td>$204,015</td>
</tr>
</tbody>
</table>

Note: Table may not foot due to rounding. EPS = earnings per share; LPS = loss per share; SG&A = selling, general and administrative; R&D = research and development. 1 Non-GAAP adjusted net income (and the related per share measure), SG&A expenses and R&D expenses are non-GAAP financial measures; for further information see “Non-GAAP Financial Measures”. 2 Diluted EPS/(LPS) was calculated using the “if-converted” method in relation to the 1.50% exchangeable senior notes due 2024, or the 2024 Notes, and the 2.00% exchangeable senior notes due 2026, or the 2026 Notes, which we refer to collectively as the Exchangeable Senior Notes. In August 2023, we made an irrevocable election to fix the settlement method for exchange of the 2024 Notes to a combination of cash and ordinary shares of the Company with a specified cash amount per $1,000 principal amount of the 2024 Notes of $1,000. As a result, the assumed issuance of ordinary shares upon exchange of the 2024 Notes has only been included in the calculation of diluted net income per ordinary share, on a GAAP and on a non-GAAP adjusted basis, in the year ended December 31, 2023, up to the date the irrevocable election was made. The potential issue of ordinary shares upon exchange of the 2026 Notes was anti-dilutive and had no impact on GAAP reported net loss per diluted share for the three months ended March 31, 2024. Non-GAAP adjusted net income per diluted share for the three months ended March 31, 2024 includes 6.4 million shares related to the assumed conversion of the 2026 Notes and the associated interest expense, net of tax, add-back to non-GAAP adjusted net income of $4.4 million. GAAP reported and non-GAAP adjusted net income per diluted share for the year ended December 31, 2023, included 8.0 million shares related to the assumed conversion of the Exchangeable Senior Notes and the associated interest expense, net of tax, add-back to GAAP reported and non-GAAP adjusted net income of $24.8 million and $22.2 million, respectively. 3 Includes costs related to the impairment of facility assets, program terminations and restructuring. 4 Non-cash interest expense associated with debt issuance costs.
Reconciliation of GAAP to Non-GAAP Adjusted 2024 Guidance

<table>
<thead>
<tr>
<th>In millions, except per share amounts (unaudited)</th>
<th>Guidance 2024</th>
<th>2024 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP</td>
<td>$385 - $530</td>
<td>$1,346 - $1,426</td>
</tr>
<tr>
<td>Intangible asset amortization</td>
<td>605 - 645</td>
<td>$877 - $935</td>
</tr>
<tr>
<td>Acquisition accounting inventory fair value step-up</td>
<td>125 - 145</td>
<td>$77 - (85)</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>270 - 300</td>
<td>$1,170 - $1,230</td>
</tr>
<tr>
<td>Non-cash interest expense</td>
<td>20 - 30</td>
<td>$800 - $850</td>
</tr>
<tr>
<td>Income tax effect of above adjustments</td>
<td>(205) - (225)</td>
<td>(176) - (196)</td>
</tr>
<tr>
<td>Effect of assumed conversion of 2026 Notes</td>
<td>-</td>
<td>(77) - (85)</td>
</tr>
<tr>
<td>Non-GAAP adjusted</td>
<td>$1,275 - $1,350</td>
<td>$1,170 - $1,230</td>
</tr>
</tbody>
</table>

Weighted-average ordinary shares used in per share calculations – GAAP and Non-GAAP

71

1

2

Guidance provided by Jazz Pharmaceuticals as of May 1, 2024.

3

Using the projected GAAP and non-GAAP adjusted net income midpoint of $458M and $1,313M, respectively, we expect projected GAAP net income to increase 10% and non-GAAP adjusted net income to increase 1%, as compared to 2023 reported GAAP and non-GAAP adjusted net income of $415M and $1,296M, respectively; “Non-GAAP adjusted net income (and the related per share measure), SG&A expenses and R&D expenses are non-GAAP financial measures; for further information, see “Non-GAAP Financial Measures”.

4

Using the projected GAAP and non-GAAP adjusted SG&A midpoint of $1,386M and $1,200M, respectively, we expect projected GAAP and non-GAAP adjusted SG&A to increase 3% and 8%, respectively, as compared to 2023 reported GAAP and non-GAAP adjusted SG&A of $1,343M and $1,111M, respectively; “Using the projected GAAP and non-GAAP adjusted R&D midpoint of $900M and $825M, respectively, we expect projected GAAP and non-GAAP adjusted R&D to increase 7% and 5%, respectively, as compared to 2023 reported GAAP and non-GAAP adjusted R&D of $850M and $785M, respectively.

Earnings per Share; SG&A = selling, general and administrative; R&D = research and development.

5

6
GAAP and Non-GAAP Adjusted Operating Margin\(^1\) – Year Ended December 31, 2021

The following table provides a reconciliation of the Company’s GAAP reported cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company’s GAAP and non-GAAP adjusted operating margin:

In millions, except %

<table>
<thead>
<tr>
<th></th>
<th>GAAP</th>
<th>Non-GAAP adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$3,094</td>
<td>$3,094</td>
</tr>
<tr>
<td>GAAP reported and non-GAAP adjusted cost of product sales, SG&amp;A and R&amp;D expenses</td>
<td>$2,398</td>
<td>$1,761</td>
</tr>
<tr>
<td>GAAP and non-GAAP adjusted operating margin %</td>
<td>22 %</td>
<td>43 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>In millions (unaudited)</th>
<th>Cost of product sales</th>
<th>SG&amp;A</th>
<th>R&amp;D</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP reported</td>
<td>$441</td>
<td>$1,452</td>
<td>$506</td>
<td>$2,398</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>(11)</td>
<td>(118)</td>
<td>(42)</td>
<td>(170)</td>
</tr>
<tr>
<td>Transaction and integration related expenses</td>
<td>(2)</td>
<td>(229)</td>
<td>(13)</td>
<td>(244)</td>
</tr>
<tr>
<td>Acquisition accounting inventory fair value step-up</td>
<td>(223)</td>
<td>—</td>
<td>—</td>
<td>(223)</td>
</tr>
<tr>
<td>Total non-GAAP adjusted</td>
<td>$205</td>
<td>$1,105</td>
<td>$451</td>
<td>$1,761</td>
</tr>
</tbody>
</table>

Note: Table may not foot due to rounding. SG&A = selling, general and administrative; R&D = research and development. "Adjusted operating margin is a non-GAAP financial measure; for further information, see "Non-GAAP Financial Measures"."
GAAP and Non-GAAP Adjusted Operating Margin¹ – Year Ended December 31, 2022

The following table provides a reconciliation of the Company’s GAAP reported cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company’s GAAP and non-GAAP adjusted operating margin:

<table>
<thead>
<tr>
<th></th>
<th>GAAP</th>
<th>Non-GAAP adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$3,659</td>
<td>$3,659</td>
</tr>
<tr>
<td>GAAP reported and non-GAAP adjusted cost of product sales, SG&amp;A and R&amp;D expenses</td>
<td>$2,548</td>
<td>$1,908</td>
</tr>
<tr>
<td>GAAP and non-GAAP adjusted operating margin %</td>
<td>30 %</td>
<td>48 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>In millions (unaudited)</th>
<th>Cost of product sales</th>
<th>SG&amp;A</th>
<th>R&amp;D</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP reported</td>
<td>$541</td>
<td>$1,417</td>
<td>$590</td>
<td>$2,548</td>
<td></td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>(12)</td>
<td>(149)</td>
<td>(57)</td>
<td>(218)</td>
<td></td>
</tr>
<tr>
<td>Restructuring and other charges</td>
<td>(2)</td>
<td>(65)</td>
<td>(10)</td>
<td>(77)</td>
<td></td>
</tr>
<tr>
<td>Transaction and integration related expenses</td>
<td>—</td>
<td>(21)</td>
<td>(2)</td>
<td>(24)</td>
<td></td>
</tr>
<tr>
<td>Costs related to disposal of a business</td>
<td>—</td>
<td>(48)</td>
<td>—</td>
<td>(48)</td>
<td></td>
</tr>
<tr>
<td>Acquisition accounting inventory fair value step-up</td>
<td>(273)</td>
<td>—</td>
<td>—</td>
<td>(273)</td>
<td></td>
</tr>
<tr>
<td>Total non-GAAP adjusted</td>
<td>$252</td>
<td>$1,135</td>
<td>$521</td>
<td>$1,908</td>
<td></td>
</tr>
</tbody>
</table>

Note: Table may not foot due to rounding. SG&A = selling, general and administrative; R&D = research and development. ¹Adjusted operating margin is a non-GAAP financial measure; for further information, see “Non-GAAP Financial Measures”.
GAAP and Non-GAAP Adjusted Operating Margin — Year Ended December 31, 2023

The following table provides a reconciliation of the Company’s GAAP reported cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company’s GAAP and non-GAAP adjusted operating margin:

<table>
<thead>
<tr>
<th>In millions, except %</th>
<th>GAAP</th>
<th>Non-GAAP adjusted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$3,834</td>
<td>$3,834</td>
</tr>
<tr>
<td>GAAP reported and non-GAAP adjusted cost of product sales, SG&amp;A and R&amp;D expenses</td>
<td>$2,628</td>
<td>$2,165</td>
</tr>
<tr>
<td>GAAP and non-GAAP adjusted operating margin %</td>
<td>31 %</td>
<td>44 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>In millions (unaudited)</th>
<th>Cost of product sales</th>
<th>SG&amp;A</th>
<th>R&amp;D</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP reported</td>
<td>$436</td>
<td>$1,343</td>
<td>$850</td>
<td>$2,628</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>(15)</td>
<td>(147)</td>
<td>(65)</td>
<td>(227)</td>
</tr>
<tr>
<td>Restructuring and other charges</td>
<td>—</td>
<td>(85)</td>
<td>—</td>
<td>(85)</td>
</tr>
<tr>
<td>Acquisition accounting inventory fair value step-up</td>
<td>(151)</td>
<td>—</td>
<td>—</td>
<td>(151)</td>
</tr>
<tr>
<td>Total non-GAAP adjusted</td>
<td>$269</td>
<td>$1,111</td>
<td>$785</td>
<td>$2,165</td>
</tr>
</tbody>
</table>

Note: Table may not foot due to rounding. SG&A = selling, general and administrative; R&D = research and development. Adjusted operating margin is a non-GAAP financial measure; for further information, see “Non-GAAP Financial Measures”.
## GAAP and Non-GAAP Adjusted Operating Margin¹,² – FY 2024 G³

The following table provides a reconciliation of the Company’s projected 2024 GAAP cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company’s projected GAAP and non-GAAP adjusted operating margin:

<table>
<thead>
<tr>
<th>In millions, except % (unaudited)</th>
<th>GAAP G</th>
<th>Non-GAAP adjusted G</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$4,100</td>
<td>$4,100</td>
</tr>
<tr>
<td>GAAP and non-GAAP adjusted cost of product sales, SG&amp;A and R&amp;D expenses</td>
<td>$2,743</td>
<td>$2,323</td>
</tr>
<tr>
<td>GAAP and non-GAAP adjusted operating margin %</td>
<td>33 %</td>
<td>43 %</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>In millions (unaudited)</th>
<th>Cost of product sales G</th>
<th>SG&amp;A G</th>
<th>R&amp;D G</th>
<th>Total G</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP</td>
<td>$451</td>
<td>$1,386</td>
<td>$906</td>
<td>$2,743</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>(18)</td>
<td>(186)</td>
<td>(81)</td>
<td>(285)</td>
</tr>
<tr>
<td>Acquisition accounting inventory fair value step-up</td>
<td>(135)</td>
<td>—</td>
<td>—</td>
<td>(135)</td>
</tr>
<tr>
<td>Total non-GAAP adjusted</td>
<td>$298</td>
<td>$1,200</td>
<td>$825</td>
<td>$2,323</td>
</tr>
</tbody>
</table>

Note: Table may not foot due to rounding. G = guidance; SG&A = selling, general and administrative; R&D = research and development. ¹Adjusted operating margin is a non-GAAP financial measure; for further information, see “Non-GAAP Financial Measures”; ²Calculated at the midpoint; ³Guidance provided by Jazz Pharmaceuticals as of May 1, 2024.
Non-GAAP Net Leverage Ratio based on non-GAAP Adjusted EBITDA\(^1\)

Reconciliation of GAAP net income to Non-GAAP Adjusted EBITDA\(^1\) (calculated in accordance with the Company’s Credit Agreement) and the Calculation of Non-GAAP Net Leverage Ratio

<table>
<thead>
<tr>
<th>In millions (unaudited)</th>
<th>LTM Ended 3/31/24</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income</td>
<td>331</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>281</td>
</tr>
<tr>
<td>Income tax benefit</td>
<td>(93)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>645</td>
</tr>
<tr>
<td>Non-GAAP EBITDA</td>
<td>1,164</td>
</tr>
<tr>
<td>Share-based compensation expense</td>
<td>232</td>
</tr>
<tr>
<td>Acquisition accounting inventory fair value step-up</td>
<td>120</td>
</tr>
<tr>
<td>Restructuring and other costs</td>
<td>85</td>
</tr>
<tr>
<td>Upfront and milestone payments</td>
<td>33</td>
</tr>
<tr>
<td>Other</td>
<td>6</td>
</tr>
<tr>
<td>Non-GAAP Adjusted EBITDA(^1)</td>
<td>1,641</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>In millions, except ratio (unaudited)</th>
<th>At 3/31/24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calculation of Net Debt:</td>
<td></td>
</tr>
<tr>
<td>Total GAAP debt</td>
<td>5,790</td>
</tr>
<tr>
<td>Cash, cash equivalents and investments</td>
<td>1,816</td>
</tr>
<tr>
<td>Net Debt</td>
<td>3,971</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Calculation of non-GAAP Net Leverage Ratio(^2):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-GAAP Net Leverage Ratio(^2) based on non-GAAP Adjusted EBITDA(^1)</td>
</tr>
</tbody>
</table>

Note: Table may not foot due to rounding. LTM = Last Twelve Months; EBITDA = Earnings Before Interest, Income Tax, Depreciation and Amortization; \(^1\)Non-GAAP Adjusted EBITDA is calculated in accordance with the definition of Consolidated Adjusted EBITDA as set out in the Credit Agreement; \(^2\)Net leverage ratio (on a non-GAAP adjusted basis) is a non-GAAP financial measure; for further information, see “Non-GAAP Financial Measures”.