2020 THIRD QUARTER FINANCIAL RESULTS

INNOVATING TO TRANSFORM THE LIVES OF PATIENTS

November 2, 2020

Jazz Pharmaceuticals®

Life-Changing Medicines.
Redefining Possibilities.

Forward-Looking Statements
“Safe Harbor" Statement Under The Private Securities Litigation Reform Act of 1995

This slide deck and the accompanying oral presentation contain forward-looking statements, including, but not limited to, statements related to Jazz Pharmaceuticals’ future financial and operating results, including updated 2020 financial guidance and 2020 milestones and the anticipated timing thereof; the company’s future pipeline expansion including its new exclusive rights to FAAH inhibitor program for the potential treatment of PTSD; planned, ongoing and future clinical trials and other product development and regulatory activities; ongoing and future product launches, including Sunosi, Zepzelca, Xywav, JZP-458 and JZP-258; the timing of the foregoing events and activities; and other statements that are not historical facts. These forward-looking statements are based on the company’s current plans, objectives, estimates, expectations and intentions and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with: the ultimate duration and severity of the COVID-19 pandemic and resulting global economic, financial and healthcare system disruptions and the current and potential future negative impacts to the company’s business operations and financial results; maintaining or increasing sales of and revenue from the company’s oxybate products and other key marketed products; effectively launching and commercializing the company’s other products and product candidates; the time-consuming and uncertain regulatory approval process, including the risk that the company’s planned regulatory submissions may not be submitted, accepted or approved by applicable regulatory authorities in a timely manner or at all; the costly and time-consuming pharmaceutical product development and the uncertainty of clinical success, including risks related to failure or delays in successfully initiating or completing clinical trials and assessing patients such as those being experienced, and expected to continue to be experienced, by the company as a result of the effects of the COVID-19 pandemic; protecting and enhancing the company’s intellectual property rights; delays or problems in the supply or manufacture of the company’s products and product candidates; complying with applicable U.S. and non-U.S. regulatory requirements; government investigations, legal proceedings and other actions; obtaining and maintaining adequate coverage and reimbursement for the company’s products; identifying and acquiring, in-licensing or developing additional products or product candidates, financing these transactions and successfully integrating acquired product candidates, products and businesses; the company’s ability to realize the anticipated benefits of its collaborations and license agreements with third parties; the company’s ability to achieve expected future financial performance and results and the uncertainty of future tax and other provisions and estimates; and other risks and uncertainties affecting the company, including those described from time to time under the caption “Risk Factors” and elsewhere in Jazz Pharmaceuticals plc’s Securities and Exchange Commission filings and reports (Commission File No. 001-33500), including the company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 and future filings and reports by the company, including the company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2020. In addition, while the company expects the COVID-19 pandemic to continue to adversely affect its business operations and financial results, the extent of the impact on the company’s ability to generate sales of and revenues from its approved products, execute on new product launches, its clinical development and regulatory efforts, its corporate development objectives and the value of and market for its ordinary shares, will depend on future developments that are highly uncertain and cannot be predicted with confidence at this time, such as the ultimate duration and severity of the pandemic, governmental “stay-at-home” orders and travel restrictions, quarantines, social distancing and business closure requirements in the U.S., Ireland and other countries, and the effectiveness of actions taken globally to contain and treat the disease. Moreover, 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. The forward-looking statements made in this slide deck and the accompanying oral presentation are made only as of the date hereof or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by the company on its website or otherwise. The company undertakes no obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

3Q20 Conference Call

Bruce Cozadd Chairman and Chief Executive Officer	Overview
Renée Galá Executive Vice President and Chief Financial Officer	Financial Update
Dan Swisher President and Chief Operating Officer	Commercial Performance
Rob Iannone, M.D., M.S.C.E. Executive Vice President, Research & Development	Research & Development
Kim Sablich Executive Vice President, General Manager, North America	Q&A
Samantha Pearce Senior Vice President, Europe and International	Q&A
Phil Jochelson, M.D. Neuroscience Therapeutic Head	Q&A
Anne Borgman, M.D. Hematology and Oncology Therapeutic Head	Q&A
Shawn Mindus Senior Vice President, Strategy and Finance	Q&A
Lawrence Carter, Ph.D. Executive Director, Global Development Lead Neuroscience	Q&A

BUSINESS UPDATES

Successfully Executing on Key Objectives

ON TRACK TO EXECUTE UP TO FIVE KEY PRODUCT LAUNCHES THROUGH 2020 AND 2021

☑ SUNOSI® (solriamfetol) (IV)	• First and only FDA approved DNRI to treat EDS in adults with narcolepsy or OSA • U.S. launch July 2019; European launch May 2020
☑ ZEPZELCA® (lurbinectedin) for injection 4 mg	• Innovative new treatment for relapsed small cell lung cancer • U.S. launch July 2020
☑ xywav™ (calcium, magnesium, potassium, and sodium oxybates) oral solution (C II)	• First and only lower-sodium oxybate therapy for the treatment of cataplexy or EDS in narcolepsy patients 7 years of age and older[1] • U.S. launch November 2, 2020
☐ **JZP-458**	• Modern recombinant *Erwinia* asparaginase product candidate for pediatric and adult ALL patients with hypersensitivity to *E. coli*-derived asparaginase • Targeting U.S. launch for mid-2021
☐ **JZP-258 for IH**	• Announced compelling top-line Phase 3 results October 2020 • Targeting U.S. launch 4Q21 • Currently no approved treatment options for idiopathic hypersomnia

[1] *Please see the full prescribing information at www.xywav.com, including BOXED Warning and Medication Guide*

Significant Momentum

Neuroscience Portfolio

XYREM

- Volume increased 4% in 3Q20 compared to 3Q19
- Average number of active patients was 15,075 in 3Q20, a 2% increase compared to 3Q19

XYWAV

- Narcolepsy
  - FDA approved July 2020
  - Launched in the U.S. November 2, 2020
- JZP-258 for idiopathic hypersomnia
  - Announced compelling Phase 3 top-line results in primary and key secondary endpoints
  - Goal of sNDA submission 1Q21
  - Targeting 4Q21 launch

SUNOSI

- 7% increase in total U.S. prescriptions in 3Q20 compared to 2Q20
- >90% U.S. commercial lives covered
- European rolling launch progressing well
  - Germany May 2020
  - Denmark Oct 2020
  - Other countries over next 18 months

JZP-385*

- Completed Phase 1 healthy volunteer study September 2020 to evaluate a modified release formulation
- Start-up activities ongoing to enable initiation of Phase 2b study 1H21 in essential tremor

*Mechanism of action is a highly selective modulator of T-type calcium channels

Post-Traumatic Stress Disorder

Global public health concern with significant morbidity and mortality

Disease Overview

- PTSD: a psychiatric condition that can result from direct or indirect exposure to actual or threatened death, serious injury or sexual violence characterized by:
  - Recurrent intrusions/re-experiencing
  - Persistent avoidance
  - Negative alterations in mood and cognition
  - Marked arousal/reactivity
- 30% of the U.S. diagnosed PTSD population have inadequate response to currently approved treatments, or approximately 2 million patients
- Underdiagnosed population, similar to narcolepsy and IH

INNOVATIVE MEDICINE

- PF-04457845 (PF-'845), a Phase 2-ready irreversible FAAH inhibitor acquired from SpringWorks, represents an innovative approach to treating PTSD with a novel mechanism of action
- Potential to address multiple symptoms of PTSD by facilitating fear extinction, reducing anxiety, and improving disrupted sleep
- No new pharmacotherapies approved to treat PTSD in nearly two decades

Exclusive Global Rights to FAAH Inhibitor for the Potential Treatment of PTSD

Expands Mid-Stage Neuroscience Pipeline into New Disease Area

STRATEGIC FIT

- High unmet medical need in large patient population with debilitating neurological conditions
  - Significant patient dissatisfaction with current therapies (including off-label);
  - ~45% of patients not well-controlled, exhibiting residual symptoms of PTSD
- Targeted physician group
  - In the U.S., most commonly treated by psychiatrists: 10,000 manage more than 50% of moderate-to-severe PTSD patients
- Potential use in other indications

TRANSACTION DETAILS

- In October 2020, Jazz acquired SpringWorks' FAAH inhibitor program
- $35 million upfront payment to SpringWorks; potential milestone payments of up to $375 million for certain clinical, regulatory and commercial milestones
- Incremental tiered royalties on future net sales of PF-'845 in the mid- to high-single digit percentages and Jazz assumed all milestone and royalty obligations owed by SpringWorks to Pfizer
- Phase 2 study targeted to begin in late 2021
- IP: composition of matter patent expires July 2029 with potential patent term extension of up to 5 years

Delivering Meaningful Growth

Oncology Portfolio

ZEPZELCA

- Strong demand following U.S. launch July 2020
- $37M net sales in 3Q20
- Added to NCCN Clinical Practice Guidelines in Oncology for SCLC in July 2020
- In October, license agreement with PharmaMar expanded to include rights to develop and commercialize Zepzelca in Canada

JZP-458

- In September 2020, FDA granted Rare Pediatric Disease Designation for treatment of ALL
- Enrollment in pivotal Phase 2/3 study is ongoing
- Planned BLA submission as early as year-end
- Targeting U.S. launch in mid-2021

DEFITELIO

- Completed Phase 2 proof-of-concept study for prevention of aGvHD 4Q20; top-line results demonstrated a modest trend toward a benefit (more pronounced in patient subgroup receiving ATG) and safety profile was consistent with previously reported clinical studies; following an evaluation of the full data, a decision will be made about any further research for the prevention of aGvHD

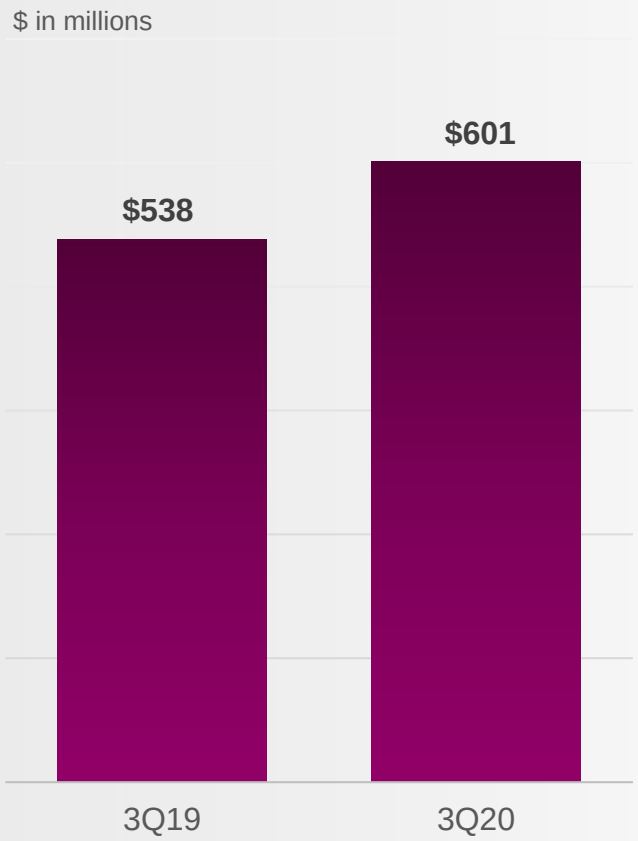
VYXEOS

- Clinical data submitted for presentation at ASH meeting in December, including preliminary data from Phase 2 study being conducted by the University of Texas MD Anderson Cancer Center evaluating Vyxeos in combination with venetoclax in relapsed/refractory or *de novo* AML

FINANCIAL UPDATE

Strong 3Q20 Performance with Increasingly Diversified Revenues

TOTAL REVENUES

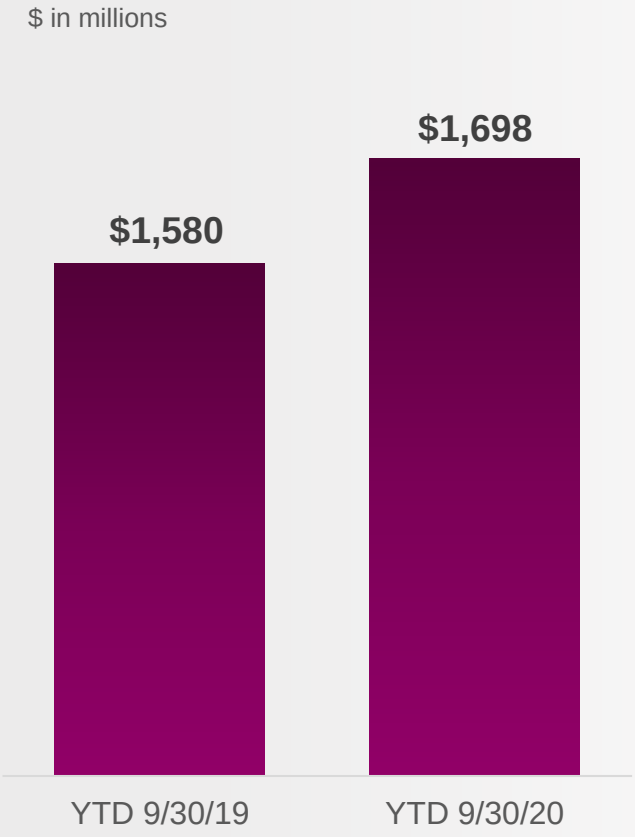


In millions, except % (unaudited)	3Q19	2Q20	3Q20	Δ 3Q20 vs 2Q20	Δ 3Q20 vs 3Q19
Xyrem® (sodium oxybate) oral solution	$426	$447	$448	--	5%
Defitelio® (defibrotide sodium)/defibrotide	38	43	50	18%	34%
Erwinaze®/Erwinase® (asparaginase *Erwinia chrysanthemi*)	34	33	20	(38)%	(41)%
Vyxeos® (daunorubicin and cytarabine) liposome for injection	30	27	31	16%	4%
Zepzelca™ (lurbinectedin) for injection 4 mg[1]	--	--	37	N/A	N/A
Sunosi® (solriamfetol)	1	9	9	6%	N/A
Other	4	1	2	120%	(58)%
Total Net Product Sales	**532**	**558**	**597**	**7%**	**12%**
Royalties and contract revenues	5	4	4	(7)%	(27)%
Total Revenues	**$538**	**$562**	**$601**	**7%**	**12%**

[1] Launched in the U.S. in July 2020. Note: Amounts may not total due to rounding. Percentages calculated from amounts in thousands. N/A - Prior period comparison not meaningful.

Strong Revenue Growth Year over Year Despite COVID-19

TOTAL REVENUES



In millions, except % (unaudited)	Nine Months Ended		Δ
	Sept. 30, 2019	Sept. 30, 2020	
Xyrem	$1,207	$1,302	8%
Defitelio/defibrotide	125	140	12%
Erwinaze/Erwinase	123	91	(26)%
Vyxeos	90	90	--
Zepzelca[1]	--	37	N/A
Sunosi	1	20	N/A
Other	13	5	(61)%
Total Net Product Sales	**1,559**	**1,685**	**8%**
Royalties and contract revenues	21	13	(39)%
Total Revenues	**$1,580**	**$1,698**	**7%**

[1] Launched in the U.S. in July 2020. Note: Amounts may not total due to rounding. Percentages calculated from amounts in thousands. N/A - Prior period comparison not meaningful.

3Q20 Key Adjusted Line Items and Other Information[1]

Operating expenses support growing development pipeline and up to 5 key launches through 2020-2021

In millions, except % (unaudited)	**3Q19**	**2Q20**	**3Q20**	**Δ 3Q20 vs 2Q20**	**Δ 3Q20 vs 3Q19**
Gross Margin	94.5%	95.3%	93.3%	(2.0) pp	(1.2) pp
SG&A Expense	$158	$170	$186	9%	18%
% of Total Revenues	29.5%	30.3%	31.0%	0.7 pp	1.5 pp
R&D Expense	$73	$71	$71	--	(3)%
% of Total Revenues	13.6%	12.7%	11.8%	(0.9) pp	(1.8) pp
Acquired IPR&D	$4	$3	$10	N/A	N/A
Operating Income Margin	50.8%	51.9%	48.8%	(3.1) pp	(2.0) pp
Effective Tax Rate	11.2%	25.9%	13.6%	(12.3) pp	2.4 pp

Note: Amounts may not total due to rounding. Percentages calculated from amounts in thousands.
N/A - Prior period comparison not meaningful.
[1] These financial measures are presented on a non-GAAP adjusted basis. Refer to the Appendix for more details on these non-GAAP adjusted financial measures, the most directly comparable GAAP reported financial measures and the related reconciliations between these financial measures.

2020 YTD Key Adjusted Line Items and Other Information[1]

Operating expenses support growing development pipeline and up to 5 key launches through 2020-2021

In millions, except % (unaudited)	**Nine Months Ended**		**Δ**
	Sept. 30, 2019	**Sept. 30, 2020**	
Gross Margin	94.4%	94.5%	0.1 pp
SG&A Expense	$461	$544	18%
% of Total Revenues	29.2%	32.1%	2.9 pp
R&D Expense	$184	$222	20%
% of Total Revenues	11.7%	13.1%	1.4 pp
Acquired IPR&D[2]	$62	$215	N/A
Operating Income Margin[2]	49.7%	36.7%	(13.0) pp
Effective Tax Rate[2]	16.7%	19.5%	2.8 pp

Note: Amounts may not total due to rounding. Percentages calculated from amounts in thousands.
N/A - Prior period comparison not meaningful.
[1] These financial measures are presented on a non-GAAP adjusted basis. Refer to the Appendix for more details on these non-GAAP adjusted financial measures, the most directly comparable GAAP reported financial measures and the related reconciliations between these financial measures.
[2] Beginning in 2020, the company no longer excludes upfront and milestone payments from the company's non-GAAP adjusted net income, its line item components and non-GAAP adjusted EPS. For purposes of comparability, non-GAAP adjusted financial measures for the nine months ended September 30, 2019 have been updated to reflect this change.

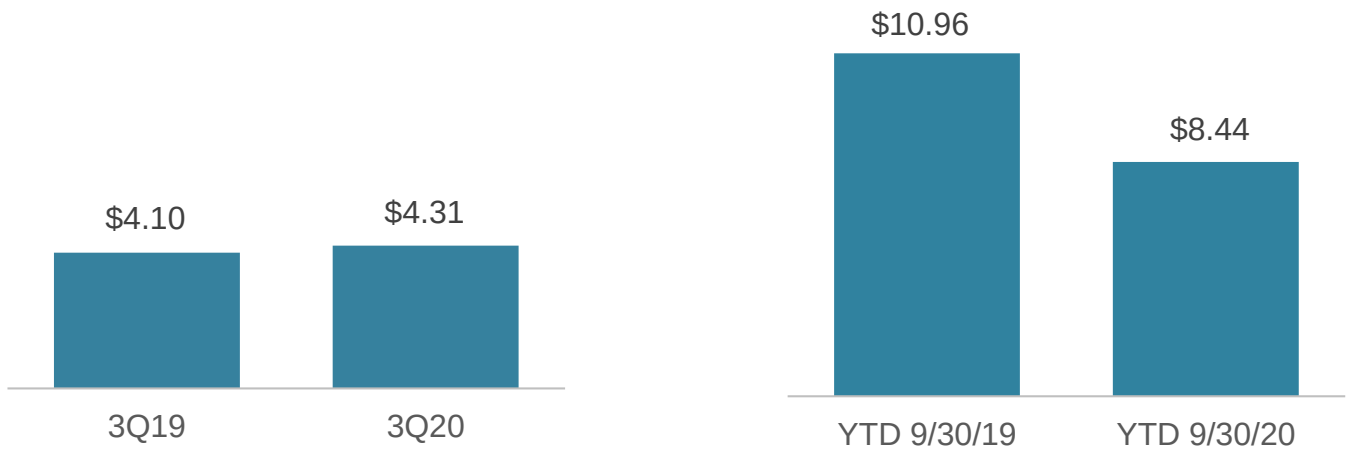
Financial Performance

2020 ANI impacted by $200M payment to PharmaMar for exclusive U.S. rights to Zepzelca[1]

Adjusted Net Income

($ in millions)

Adjusted Net Income per Diluted Share



Beginning in 2020, the company no longer excludes upfront and milestone payments from the company's non-GAAP adjusted EPS.[1]

Refer to the Appendix for reconciliations of GAAP reported to non-GAAP adjusted financial measures. [1] 2020 YTD non-GAAP financial measures include acquired IPR&D expense of $215M primarily related to a $200M upfront payment to PharmaMar for the exclusive U.S. rights to Zepzelca. The post-tax impact of this payment to the company's 2020 non-GAAP adjusted net income and non-GAAP adjusted EPS guidance is approximately $175M or $3.13 per diluted share. For purposes of comparability, non-GAAP adjusted financial measures for the nine months ended September 30, 2019 have been updated to reflect this change.

Strong Cash Position and Borrowing Capacity

Well-positioned to execute on our near and long-term strategy

$713M

Operating cash flow YTD[1]

In millions (unaudited)	**December 31, 2019**	**September 30, 2020**
Cash, cash equivalents and investments	$1,077	$1,917
Total long-term debt (principal)[2]	$1,768	$2,386
Undrawn revolving credit	$1,600	$1,600

[1] For the nine months ended September 30, 2020. [2] In June 2020, the company issued $1B aggregate principal amount of 2.00% exchangeable senior notes due 2026 and in the nine months ended September 30, 2020, repurchased $356M of the company's 1.875% exchangeable senior notes due 2021. The carrying value of the company's total debt as of December 31, 2019 and September 30, 2020 was $1,607M and $2,088M, respectively. The difference between principal and carrying values, at both dates, related to unamortized debt discount and debt issuance costs.

2020 Total Revenue Guidance Increased

Oncology net product sales guidance increase driven by significant momentum in Zepzelca

In millions, except %	Prior 2020 Guidance[1]	Current 2020 Guidance[2]
Revenues	$2,225 – $2,325	$2,320 – $2,380
Total Net Product Sales	$2,210 – $2,310	$2,300 – $2,360
Neuroscience Net Sales	$1,725 – $1,800	$1,760 – $1,800
Oncology Net Sales	$445 – $525	$525 – $565

[1] Guidance provided by Jazz Pharmaceuticals plc as of August 4, 2020. [2] Guidance provided by Jazz Pharmaceuticals plc as of November 2, 2020.

2020 Full-Year Financial Guidance - GAAP

In millions, except per share amounts and %	Prior 2020 Guidance[1]	Current 2020 Guidance[2]
Gross Margin	94%	94%
SG&A Expense	$785 – $843	$820 – $858
SG&A as % of Total Revenues	*34% – 38%*	*34% – 37%*
R&D Expense	$302 – $338	$302 – $338
R&D as % of Total Revenues	*13% – 15%*	*13% – 15%*
Acquired IPR&D	$205	$251
Impairment Charge	$136	$136
Effective Tax Rate	19% – 26%	10% – 17%[3]
Net Income	$190 – $270	$205 – $270
Net Income per Diluted Share	$3.40 – $4.85	$3.70 – $4.85
Weighted-Average Ordinary Shares Used in Per Share Calculations	56	56

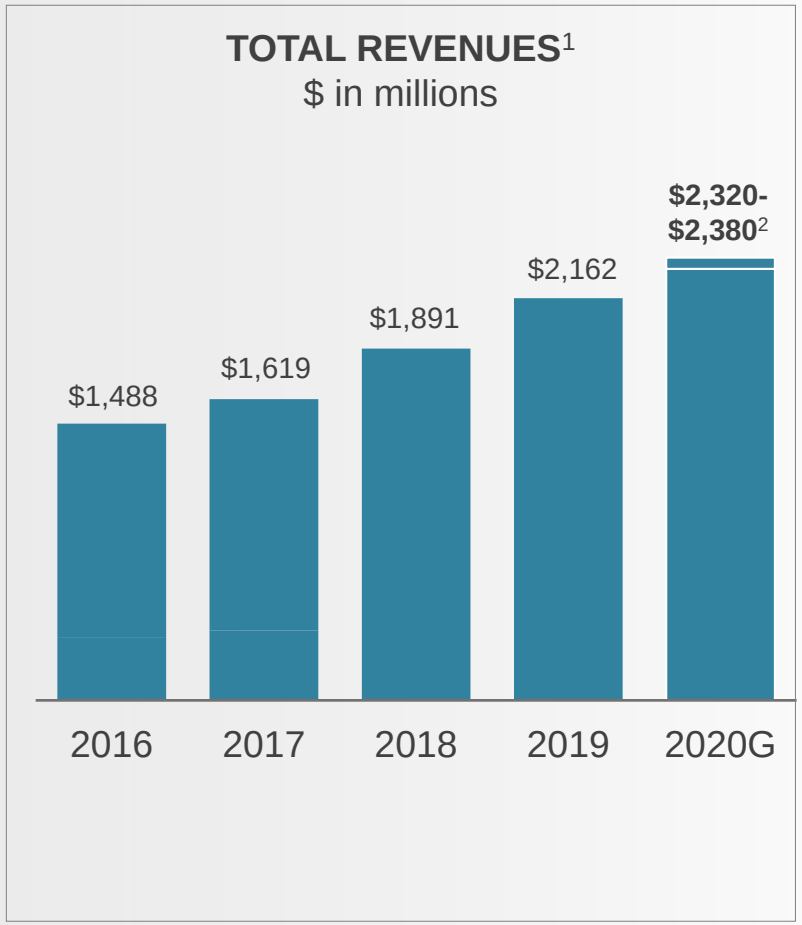
[1] Guidance provided by Jazz Pharmaceuticals plc as of August 4, 2020. [2] Guidance provided by Jazz Pharmaceuticals plc as of November 2, 2020. [3] Decrease primarily reflects a benefit that the company will recognize in the fourth quarter of 2020 for the release of reserves related to unrecognized tax benefits upon expiration of a statute of limitations.

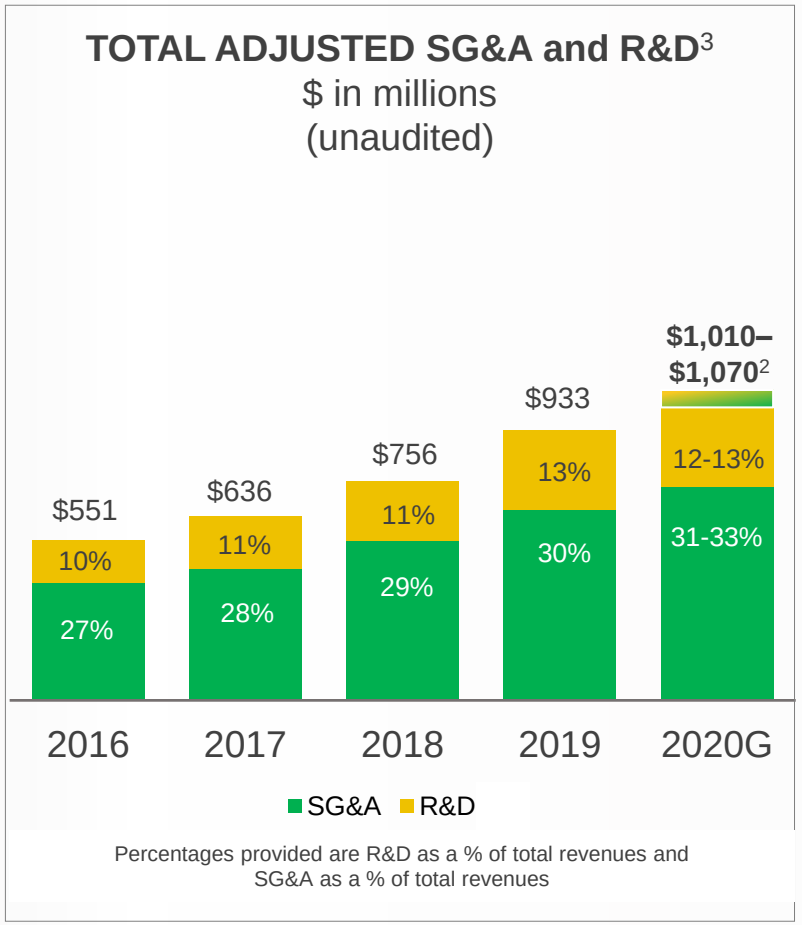
2020 Full-Year Financial Guidance – Non-GAAP

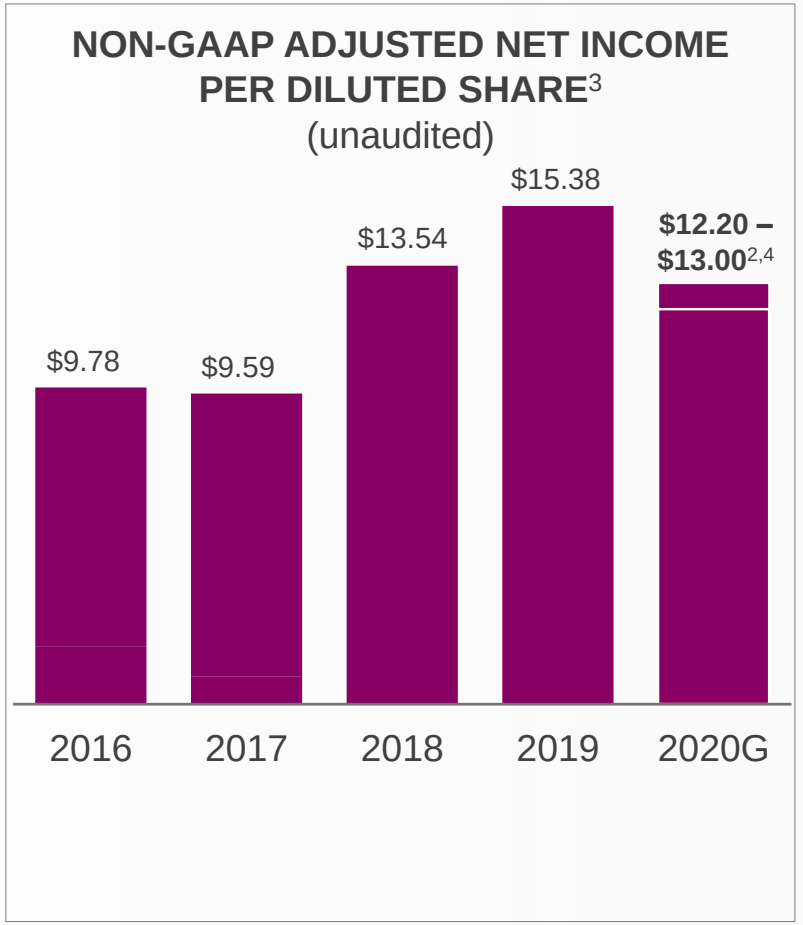
In millions, except per share amounts and %	Prior 2020 Guidance[1]	Current 2020 Guidance[2]
Gross Margin	94%	94%[3,9]
SG&A Expense	$700 – $750	$735 – $765[4,9]
SG&A as % of Total Revenues	*30% – 34%*	*31% – 33%*
R&D Expense	$275 – $305	$275 – $305[5,9]
R&D as % of Total Revenues	*12% – 14%*	*12% – 13%*
Acquired IPR&D	$205	$251[6]
Effective Tax Rate	19% – 22%	16% – 18%[7,8,9]
Net Income	$670 – $730	$685 – $730[6,9]
Net Income per Diluted Share	$11.90 – $13.00	$12.20 – $13.00[6,9]
Weighted-Average Ordinary Shares Used in Per Share Calculations	56	56

[1] Guidance provided by Jazz Pharmaceuticals plc as of August 4, 2020. [2] Guidance provided by Jazz Pharmaceuticals plc as of November 2, 2020. [3] Excludes $8-$9M of share-based compensation expense from estimated GAAP gross margin. [4] Excludes $85-$93M of share-based compensation expense from estimated GAAP SG&A expenses. [5] Excludes $27-$33M of share-based compensation expense from estimated GAAP R&D expenses. [6] Commencing in 2020, the company no longer excludes upfront and milestone payments from the company's non-GAAP adjusted net income, its line item components and non-GAAP adjusted EPS. The impact of this change to the company's 2020 non-GAAP adjusted net income and non-GAAP adjusted EPS guidance is approximately $205 million or $3.67 per diluted share, respectively, primarily related to the post-tax impact of the upfront payments made to PharmaMar and SpringWorks in 2020. [7] Excludes the income tax effect of adjustments between GAAP reported and non-GAAP adjusted net income. [8] Decrease primarily reflects a benefit that the company will recognize in the fourth quarter of 2020 for the release of reserves related to unrecognized tax benefits upon expiration of a statute of limitations. [9] Refer to the Appendix for reconciliations of these non-GAAP adjusted guidance measures to the most directly comparable GAAP measures.

Strong Top-Line Growth Enables Continued Investments for Further Revenue Diversification and R&D Portfolio Expansion







[1] 2016 to 2019 audited. [2] G=Guidance. Guidance provided by Jazz Pharmaceuticals plc on and as of November 2, 2020. [3] Reconciliations of GAAP net income to non-GAAP adjusted net income can be found in the Appendix at the end of this presentation. [4] Commencing in 2020, the company no longer excludes upfront and milestone payments from the company's non-GAAP adjusted net income, its line item components and non-GAAP adjusted EPS. The impact of this change to the company's 2020 non-GAAP adjusted net income and non-GAAP adjusted EPS guidance is approximately $205 million or $3.67 per diluted share, respectively, primarily related to the post-tax impact of the upfront payments made to PharmaMar and SpringWorks in 2020. For purposes of comparability, non-GAAP adjusted financial measures for 2016 to 2019 have been updated to reflect this change.

APPENDIX

Robust and Productive Pipeline for Sustainable Growth

Targeted investments designed to fuel growth through 2025 and beyond

PRE-CLINICAL

Undisclosed targets
Neuroscience

CombiPlex
Exploratory activities

JZP-341
(Long-acting *Erwinia* asparaginase)[2]
ALL/other hematological malignancies

Recombinant pegaspargase[1]
Hematological malignancies

Pan-Raf Inhibitor Program
Raf & Ras mutant tumors

Undisclosed targets
Ras/Raf/MAP kinase pathway[2]

Exosome targets
(NRAS, STAT3 and 3 others)[2]
Hematological malignancies/solid tumors

Defitelio
Exploratory activities

PHASE 1

JZP-324
Oxybate extended-release formulation

Vyxeos
Low Intensity Dosing for higher risk MDS[3]

Vyxeos + other approved therapies
- R/R AML or HMA Failure MDS[3]
- First-line, fit AML (Phase 1b)
- Low Intensity Therapy for first-line, unfit AML (Phase 1b)

IMGN632[1]
- R/R CD123+ Hematological malignancies
- +/- venetoclax/azacitidine in CD123+ AML (Phase 1b/2)

PHASE 2

JZP-385[4]
Essential tremor (Phase 2b)

FAAH inhibitor PF-'845[4,*]
PTSD

Defitelio
- Prevention of CAR-T associated neurotoxicity

Vyxeos
- HR-MDS (EMSCO)[5]
- Newly diagnosed older adults with HR-AML[4,5]

Vyxeos + venetoclax
de novo or R/R AML[3]

PHASE 3

JZP-258
Idiopathic hypersomnia

JZP-458
(recombinant *Erwinia* asparaginase)
ALL/LBL (pivotal Phase 2/3)

Zepzelca[6]
Relapsed SCLC (ATLANTIS)

Vyxeos
- AML or HR-MDS >60 yrs (AML18)[5]
- AML or HR-MDS >18 yrs (AML19)[5]
- Newly diagnosed adults with standard- and HR-AML (AMLSG)[5]
- Newly diagnosed <22 yrs with AML (COG)[5]

Neuroscience
Oncology

[1] Opt-in opportunity. [2] Partnered collaboration. [3] Jazz & MD Anderson Cancer Center collaboration study. [4] Planned. [5] Cooperative group study. [6] Exclusive U.S. license.
* PF-04457845

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 and the accompanying tables. In particular, the company presents non-GAAP adjusted net income (and the related per share measure) and its line item components, as well as certain non-GAAP adjusted financial measures derived therefrom, including non-GAAP adjusted gross margin percentage and non-GAAP adjusted effective tax rate. Non-GAAP adjusted net income (and the related per share measure) and its line item components exclude from GAAP reported net income (and the related per share measure) and its line item components certain items, as detailed in the reconciliation tables that follow, and in the case of non-GAAP adjusted net income (and the related per share measure), adjust for the income tax effect of non-GAAP adjustments and, as applicable, the income tax benefit related to an intra-entity intellectual property asset transfer and the impact of the U.S. Tax Cuts and Job Act (U.S. Tax Act). In this regard, the components of non-GAAP adjusted net income, including non-GAAP cost of product sales, non-GAAP SG&A expenses and non-GAAP R&D 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 believes that each of these non-GAAP financial measures provides useful supplementary information to, and facilitates additional analysis by, investors and analysts. In particular, the company believes 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. In addition, these non-GAAP financial measures are regularly used by investors and analysts to model and track the company's financial performance. Jazz Pharmaceuticals' 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 Jazz Pharmaceuticals' 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 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. For example, commencing in 2020, the company no longer excludes upfront and milestone payments from the company's non-GAAP adjusted net income, its line item components and non-GAAP adjusted EPS. For purposes of comparability, non-GAAP adjusted financial measures for the three and nine months ended September 30, 2019 have been updated to reflect this change. Accordingly, such payments are not excluded from its non-GAAP financial measures for the three and nine months ended September 30, 2020 and 2019, or from 2020 non-GAAP adjusted net income guidance and non-GAAP adjusted net income per diluted share guidance as detailed in the reconciliation tables that follow. 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 Jazz Pharmaceuticals in this press release 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.

Reconciliation of GAAP Reported to Non-GAAP Adjusted Net Income

In millions, except per share amounts (unaudited)	**3Q19**	**2Q20**	**3Q20**
GAAP reported net income	**$ 102.3**	**$ 114.8**	**$ 148.2**
Intangible asset amortization	62.9	63.0	66.7
Share-based compensation expense	28.8	30.6	30.4
Acquired IPR&D asset acquisition	48.3	--	--
Non-cash interest expense	11.8	12.8	15.8
Loss on extinguishment of debt	--	4.5	--
Income tax effect of above adjustments	(18.8)	(18.3)	(19.0)
Non-GAAP adjusted net income	$ 235.3	$ 207.3	$ 242.1
GAAP reported net income per diluted share	**$ 1.78**	**$ 2.06**	**$ 2.64**
Non-GAAP adjusted net income per diluted share	$ 4.10	$ 3.71	$ 4.31
Weighted-average ordinary shares used in diluted per share calculations	57.4	55.9	56.2

Note: Amounts may not total due to rounding.

Reconciliations of GAAP Reported to Non-GAAP Adjusted Information Certain Line Items

Quarter	In millions, except % (unaudited)	Cost of product sales	Gross margin	SG&A	R&D	Intangible asset amortization	Acquired IPR&D	Interest expense, net	Income tax provision	Effective tax rate
3Q19	**GAAP Reported**	**$ 31.4**	***94.1%***	**$ 178.7**	**$ 79.9**	**$ 62.9**	**$ 51.8**	**$ 17.9**	**$ 10.9**	***9.5%***
	Non-GAAP adjustments:									
	Intangible asset amortization	--	--	--	--	(62.9)	--	--	--	--
	Share-based compensation expense	(2.0)	*0.4*	(20.3)	(6.5)	--	--	--	--	--
	Acquired IPR&D asset acquisition	--	--	--	--	--	(48.3)	--	--	--
	Non-cash interest expense	--	--	--	--	--	--	(11.8)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	--	18.8	*1.7*
	Total of non-GAAP adjustments	(2.0)	*0.4*	(20.3)	(6.5)	(62.9)	(48.3)	(11.8)	18.8	*1.7*
	Non-GAAP Adjusted	$ 29.4	*94.5%*	$ 158.4	$ 73.4	$ --	$ 3.5	$ 6.0	$ 29.7	*11.2%*
3Q20	**GAAP Reported**	**$ 42.1**	***92.9%***	**$ 207.3**	**$ 78.6**	**$ 66.7**	**$ 10.0**	**$ 27.4**	**$ 19.3**	***11.5%***
	Non-GAAP adjustments:									
	Intangible asset amortization	--	--	--	--	(66.7)	--	--	--	--
	Share-based compensation expense	(1.9)	*0.4*	(21.0)	(7.5)	--	--	--	--	--
	Non-cash interest expense	--	--	--	--	--	--	(15.8)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	--	19.0	*2.1*
	Total of non-GAAP adjustments	(1.9)	*0.4*	(21.0)	(7.5)	(66.7)	--	(15.8)	19.0	*2.1*
	Non-GAAP Adjusted	$ 40.2	*93.3%*	$ 186.3	$ 71.2	$ --	$ 10.0	$ 11.6	$ 38.3	*13.6%*

Note: Amounts may not total due to rounding.

Reconciliations of GAAP Reported to Non-GAAP Adjusted Information Certain Line Items

Quarter	In millions, except % (unaudited)	Cost of product sales	Gross margin	SG&A	R&D	Intangible asset amortization	Interest expense, net	Income tax provision	Effective tax rate
2Q20	**GAAP Reported**	**$ 28.0**	***95.0%***	**$ 191.4**	**$ 78.9**	**$ 63.0**	**$ 26.2**	**$ 54.8**	***31.9%***
	Non-GAAP adjustments:								
	Intangible asset amortization	--	--	--	--	(63.0)	--	--	--
	Share-based compensation expense	(1.9)	*0.3*	(21.0)	(7.7)	--	--	--	--
	Non-cash interest expense	--	--	--	--	--	(12.8)	--	--
	Loss on extinguishment of debt	--	--	--	--	--	(4.5)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	18.3	*(6.0)*
	Total of non-GAAP adjustments	(1.9)	*0.3*	(21.0)	(7.7)	(63.0)	(17.3)	18.3	*(6.0)*
	Non-GAAP Adjusted	$ 26.1	*95.3%*	$ 170.4	$ 71.3	$ --	$ 8.9	$ 73.1	*25.9%*

Note: Amounts may not total due to rounding.

Reconciliation of GAAP Reported to Non-GAAP Adjusted Net Income

In millions, except per share amounts (unaudited)	**Nine Months Ended Sept. 30,**	
	2019	**2020**
GAAP reported net income	**$ 449.4**	**$ 105.2**
Intangible asset amortization	181.3	192.5
Share-based compensation expense	84.6	89.6
Impairment charge	--	136.1
Acquired IPR&D asset acquisition[1]	48.3	--
Non-cash interest expense	34.4	40.6
Loss on extinguishment of debt	--	4.5
Income tax effect of above adjustments[1]	(53.8)	(93.3)
Income tax benefit related to intra-entity intellectual property asset transfer	(112.3)	--
Non-GAAP adjusted net income[1]	$ 632.0	$ 475.3
GAAP reported net income per diluted share	**$ 7.80**	**$ 1.87**
Non-GAAP adjusted net income per diluted share[1]	$ 10.96	$ 8.44
Weighted-average ordinary shares used in diluted per share calculations	57.6	56.3

Note: Amounts may not total due to rounding.
[1] Beginning in 2020, the company no longer excludes upfront and milestone payments from the company's non-GAAP adjusted net income, its line item components and non-GAAP adjusted EPS. For purposes of comparability, non-GAAP adjusted financial measures for 2019 have been updated to reflect this change.

Reconciliations of GAAP Reported to Non-GAAP Adjusted Information Certain Line Items

YTD	In millions, except % (unaudited)	Cost of product sales	Gross margin	SG&A	R&D	Intangible asset amortization	Impairment Charge	Acquired IPR&D	Interest expense, net	Income tax provision (benefit)	Effective tax rate
9/30/19	**GAAP Reported**	**$ 92.6**	***94.1%***	**$ 522.7**	**$ 202.3**	**$ 181.3**	**$ --**	**$ 110.0**	**$ 54.0**	**$ (38.6)**	***(9.3)%***
	Non-GAAP adjustments:										
	Intangible asset amortization	--	--	--	--	(181.3)	--	--	--	--	--
	Share-based compensation expense	(5.4)	*0.3*	(61.4)	(17.9)	--	--	--	--	--	--
	Acquired IPR&D asset acquisition	--	--	--	--	--	--	(48.3)	--	--	--
	Non-cash interest expense	--	--	--	--	--	--	--	(34.4)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	--	--	53.8	*(1.2)*
	Income tax benefit related to intra-entity intellectual property asset transfer	--	--	--	--	--	--	--	--	112.3	*27.2*
	Total of non-GAAP adjustments	(5.4)	*0.3*	(61.4)	(17.9)	(181.3)	--	(48.3)	(34.4)	166.0	*26.0*
	Non-GAAP Adjusted	$ 87.2	*94.4%*	$ 461.3	$ 184.4	$ --	$ --	$ 61.7	$ 19.6	$ 127.4	*16.7%*
9/30/20	**GAAP Reported**	**$ 98.8**	***94.1%***	**$ 607.1**	**$ 243.7**	**$ 192.5**	**$ 136.1**	**$ 215.3**	**$ 72.1**	**$ 22.8**	***17.5%***
	Non-GAAP adjustments:										
	Intangible asset amortization	--	--	--	--	(192.5)	--	--	--	--	--
	Share-based compensation expense	(5.5)	*0.4*	(62.6)	(21.5)	--	--	--	--	--	--
	Impairment charge	--	--	--	--	--	(136.1)	--	--	--	--
	Non-cash interest expense	--	--	--	--	--	--	--	(40.6)	--	--
	Loss on extinguishment of debt	--	--	--	--	--	--	--	(4.5)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	--	--	93.3	*2.0*
	Total of non-GAAP adjustments	(5.5)	*0.4*	(62.6)	(21.5)	(192.5)	(136.1)	--	(45.1)	93.3	*2.0*
	Non-GAAP Adjusted	$ 93.2	*94.5%*	$ 544.5	$ 222.2	$ --	$ --	$ 215.3	$ 27.0	$ 116.0	*19.5%*

Note: Amounts may not total due to rounding.

Reconciliation of GAAP Reported to Non-GAAP Adjusted Net Income

In millions, except per share amounts (unaudited)	2016	2017	2018	2019
GAAP net income[1]	**$ 396.8**	**$ 487.8**	**$ 447.1**	**$ 523.4**
Intangible asset amortization	102.0	152.1	201.5	354.8
Share-based compensation expense	98.8	106.9	102.4	110.6
Loss contingency	--	--	57.0	--
Impairment charges and disposal costs	--	--	44.0	--
Acquired IPR&D asset acquisition[2]	--	--	--	48.3
Transaction and integration related costs	13.6	--	--	--
Expenses related to certain legal proceedings and restructuring	6.1	6.0	--	--
Non-cash interest expense	22.1	30.0	44.0	46.4
Loss on extinguishment and modification of debt	0.6	--	--	--
Income tax effect of above adjustments[2]	(34.8)	(46.1)	(59.5)	(85.9)
Income tax benefit related to intra-entity intellectual property asset transfer	--	--	--	(112.3)
U.S. Tax Act impact	--	(148.8)	(7.5)	--
Non-GAAP adjusted net income[2]	$ 605.3	$ 587.9	$ 829.0	$ 885.2
GAAP net income per diluted share[1]	**$ 6.41**	**$ 7.96**	**$ 7.30**	**$ 9.09**
Non-GAAP adjusted net income per diluted share[2]	$ 9.78	$ 9.59	$ 13.54	$ 15.38
Weighted-average ordinary shares used in diluted per share calculation	61.9	61.3	61.2	57.6

Note: Amounts may not total due to rounding.
[1] 2016 to 2019 audited.
[2] Beginning in 2020, the company no longer excludes upfront and milestone payments from the company's non-GAAP adjusted net income, its line item components and non-GAAP adjusted EPS. For purposes of comparability, non-GAAP adjusted financial measures for 2016 to 2019 have been updated to reflect this change.

Reconciliation of GAAP SG&A and R&D to Non-GAAP Adjusted SG&A and R&D

In millions (unaudited)	**2016**	**2017**	**2018**	**2019**	**2020G**
GAAP SG&A and R&D expense[1]	**$ 665.2**	**$ 742.6**	**$ 910.1**	**$ 1,036.6**	**$ 1,122 – $ 1,196**
Share-based compensation expense	(94.3)	(101.1)	(95.8)	(103.9)	(112) – (126)
Loss contingency	--	--	(57.0)	--	--
Disposal costs	--	--	(1.1)	--	--
Expenses related to certain legal proceedings and restructuring	(6.0)	(6.0)	--	--	--
Transaction and integration related costs	(13.6)	--	--	--	--
Non-GAAP adjusted SG&A and R&D expense	$ 551.3	$ 635.5	$ 756.3	$ 932.7	$1,010 - $1,070

Note: Amounts may not total due to rounding.
[1] 2016 to 2019 audited.
G=Guidance; Guidance provided by Jazz Pharmaceuticals plc on and as of November 2, 2020.

Reconciliation of GAAP to Non-GAAP Adjusted 2020 Net Income Guidance

In millions, except per share amounts (unaudited)	**2020 Guidance**[1]
GAAP net income	**$205 – $270**
Intangible asset amortization	250 – 270
Share-based compensation expense	120 – 135
Impairment charge	136
Loss on extinguishment of debt	4
Non-cash interest expense	50 – 60
Income tax effect of above adjustments	(105) – (115)
Non-GAAP adjusted net income	$685 – $730
GAAP net income per diluted share	**$3.70 – $4.85**
Non-GAAP adjusted net income per diluted share	$12.20 – $13.00
Weighted-average ordinary shares used in per share calculations	56

[1] Guidance provided by Jazz Pharmaceuticals plc as of November 2, 2020.

Summary of Share Repurchases Under Current Program

$431M remaining amount authorized under current share repurchase program

Since 2013, the company has returned $1.6B to shareholders through share repurchases

Share Repurchases	Dollar Amount Repurchased (in millions)	Shares Repurchased (in thousands)	Average Purchase Price Per Share
3Q20	--	--	--
2Q20	$7	70	$106.93
1Q20	$139	1,131	$122.91
2019	$301	2,250	$133.97
2018	$524	3,530	$148.33
2017	$99	704	$140.34
2016	$18	175	$105.71
Program Total	**$1,089**	**7,861**	**$138.53**

Note: Amounts may not total due to rounding.

Glossary of Terms

aGvHD = Acute Graft-vs-Host Disease
ALL = Acute Lymphoblastic Leukemia
AML = Acute Myeloid Leukemia
AMLSG = AML Study Group
ANI = Adjusted Net Income
ASH = American Society of Hematology
ATLANTIS = Phase 3 Clinical Study of Zepzelca in SCLC
BLA = Biologics License Application
CAR-T = Chimeric Antigen Receptor T-cell Therapy
COG = Children's Oncology Group
DNRI = Dopamine and Norepinephrine Reuptake Inhibitor
EDS = Excessive Daytime Sleepiness
EMSCO = European Myelodysplastic Syndromes Cooperative Group
EPS = Earnings Per Share
FAAH = Fatty Acid Amide Hydrolase
FDA = U.S. Food and Drug Administration
GAAP = U.S. Generally Accepted Accounting Principles
HMA = Hypomethylating Agent
HR-AML = High-Risk AML
HR-MDS = High-Risk MDS
IH = Idiopathic Hypersomnia
IMGN = ImmunoGen
IP = Intellectual Property
IPR&D = In-Process Research & Development
LBL = Lymphoblastic Lymphoma
MDS = Myelodysplastic Syndrome
NCCN = National Comprehensive Cancer Network
OSA = Obstructive Sleep Apnea
Pfizer = Pfizer Inc.
PharmaMar = Pharma Mar, S.A.
PTSD = Post-Traumatic Stress Disorder
R&D = Research & Development
R/R = Relapsed/Refractory
SCLC = Small Cell Lung Cancer
SG&A = Selling, General & Administrative
sNDA = Supplemental New Drug Application
SpringWorks = SpringWorks Therapeutics, Inc.