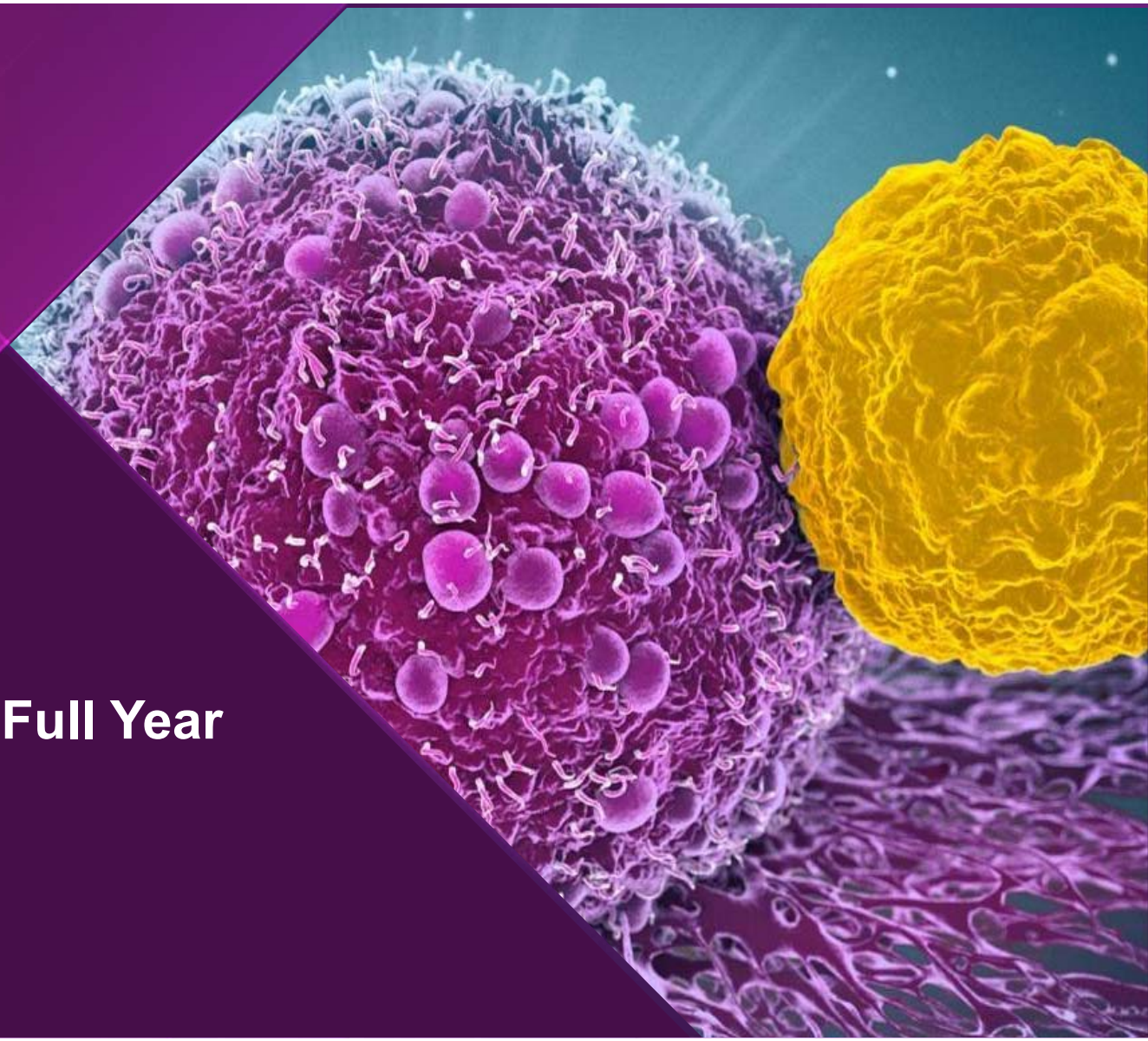
Jazz Pharmaceuticals



2019 Fourth Quarter and Full Year Financial Results

February 25, 2020

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 2020 financial guidance and goals; the company's corporate development efforts; the company's growth strategy and expectations for growth; future product sales and volume; planned sales and marketing and related efforts; planned, ongoing and future clinical trials and other product development activities, including clinical trial data read-outs and regulatory events such as the potential U.S. approval of lurbinectedin and JZP-258; ongoing and future product launches, including Sunosi and, if approved, lurbinectedin and JZP-258; the timing of such 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: maintaining or increasing sales of and revenue from Xyrem; effectively commercializing the company's other products and product candidates; the time-consuming and uncertain regulatory approval process, including the risk that the company's current and 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 initiating or completing clinical trials; 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; the company's ability to maintain rights to its products and product candidates, including Erwinaze; complying with applicable U.S. and non-U.S. regulatory requirements; government investigations 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 businesses; the company's ability to realize the anticipated benefits of its collaborations with third parties for the development of product candidates; the 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 September 30, 2019 and future filings and reports by the company, including the company's Annual Report on Form 10-K for the year ended December 31, 2019. 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.

Jazz Pharmaceuticals

4Q19 Conference Call

Bruce Cozadd Chairman and Chief Executive Officer	Sleep/Neuroscience Commercial Performance/ Financial Update
Dan Swisher President and Chief Operating Officer	Hematology/Oncology Commercial Performance
Rob Iannone, M.D., M.S.C.E. Executive Vice President, Research & Development	Research & Development
Mike Miller Executive Vice President, U.S. Commercial	Q&A
Jed Black, M.D. Senior Vice President, Sleep and Neuroscience	Q&A
Phil Jochelson, M.D. Sleep and Neuroscience Therapeutic Head	Q&A
Anne Borgman, M.D. Hematology and Oncology Therapeutic Head	Q&A
Shawn Mindus Senior Vice President, Financial Planning, Analysis & Strategy	Q&A

Jazz Pharmaceuticals

Focused on Advancing Clinical Programs and Launch Execution

Sleep and Neuroscience

Xyrem

- Volume growth of 5% in 4Q19 and 5.5% in 2019 compared to the same periods in 2018
- Average number of active patients increased to 14,950 in 4Q19, up 4.5% compared to 4Q18
- Continued focus on narcolepsy disease awareness in 2020

JZP-258

- Submitted NDA, redeemed PRV in January 2020; expect approval 3Q20
- Expect to launch as early as 4Q20 following REMS implementation
- Phase 3 IH study reached 50% enrollment in 4Q19; expect to complete enrollment 2H20

Sunosi

Narcolepsy and OSA

- >2,200 unique prescribers; >13,000 cumulative scripts (12/31/19)
- >70% U.S. commercial lives covered
- EU approval January 2020
  - Plan to initiate rolling launch in Germany mid-2020

MDD

- Plan to initiate Phase 3 study mid-2020

JZP-385

- Developing modified release formulation with once daily administration
- Expect to initiate Phase 2b study in 4Q20

Jazz Pharmaceuticals

Focused on Key Clinical Objectives and Pre-Launch Activities

Hematology and Oncology

Defitelio

- Top-line data in Phase 2 prevention of aGvHD study expected 2H20
- Phase 3 pVOD study
  - Expect to conduct IA of first 280 patients in 1H20
  - Expect to reach enrollment of 400 patients in 1H20

Vyxeos

- First patients enrolled in 4Q19:
  - V-FAST Phase 1 combination study with various targeted therapies in first-line, fit AML
  - LiT Phase 1b study evaluating low-dose Vyxeos in combination with venetoclax in first-line, unfit AML

JZP-458

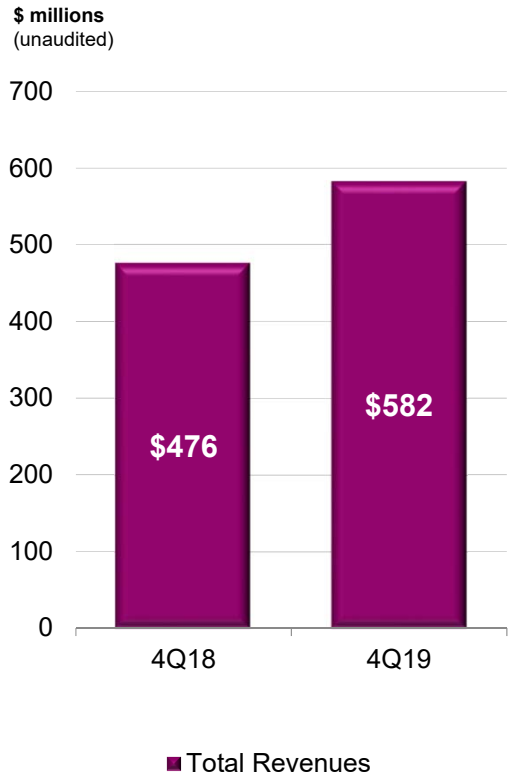
- Began enrollment in pivotal Phase 2/3 study in 4Q19
- FDA granted Fast Track designation to JZP-458 for the treatment of ALL/LBL in 4Q19
- Expect to submit BLA as early as 4Q20

Lurbinectedin

- Solid tumor, late-stage product candidate for relapsed SCLC
- Exclusive U.S. license agreement with PharmaMar closed January 2020 with $200M upfront payment to PharmaMar
- NDA accepted for priority review with PDUFA action date of August 16, 2020

Jazz Pharmaceuticals

22% Increase in Total Revenues - 4Q19 vs 4Q18

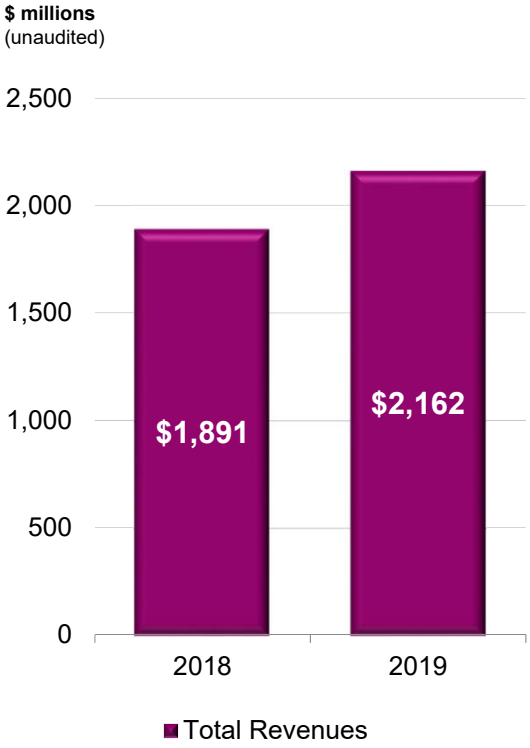


In millions, except % (unaudited)	4Q18	3Q19	4Q19	Δ 4Q19 vs 3Q19	Δ 4Q19 vs 4Q18
Xyrem® (sodium oxybate) oral solution	$375	$426	$435	2%	16%
Erwinaze®/Erwinase® (asparaginase *Erwinia chrysanthemi*)	24	34	55	61%	126%
Defitelio® (defibrotide sodium)/defibrotide	38	38	48	27%	27%
Vyxeos® (daunorubicin and cytarabine) liposome for injection	26	30	32	7%	23%
Sunosi® (solriamfetol)	--	1	3	N/A	N/A
Other	5	4	4	(6)%	(14)%
Total Net Product Sales	**467**	**532**	**577**	**8%**	**23%**
Royalties and contract revenues	9	5	5	(3)%	(43)%
Total Revenues	**$476**	**$538**	**$582**	**8%**	**22%**

Note: Amounts may not total due to rounding. Percentages calculated from amounts in thousands.
N/A - Prior period comparison not meaningful.

Jazz Pharmaceuticals

2019 Total Revenues Increased 14% vs 2018



In millions, except % (unaudited)	Year Ended		Δ
	2018	2019	
Xyrem	$1,405	$1,643	17%
Erwinaze/Erwinase	175	177	2%
Defitelio	149	173	16%
Vyxeos	101	121	20%
Sunosi	--	4	N/A
Other	40	18	(56)%
Total Net Product Sales	**1,869**	**2,136**	**14%**
Royalties and contract revenues	21	26	22%
Total Revenues	**$1,891**	**$2,162**	**14%**

Note: Amounts may not total due to rounding. Percentages calculated from amounts in thousands.
N/A - Prior period comparison not meaningful.

Jazz Pharmaceuticals

4Q19 Key Adjusted Line Items and Other Information[1]

Adjusted In millions, except % (unaudited)	4Q18	3Q19	4Q19	Δ 4Q19 vs 3Q19	Δ 4Q19 vs 4Q18
Gross Margin	94.7%	94.5%	94.1%	(0.4) pp	(0.6) pp
SG&A Expense % of Total Revenues	$142 29.8%	$158 29.5%	$197 33.9%	24% 4.4 pp	39% 4.1 pp
R&D Expense % of Total Revenues	$51 10.8%	$73 13.6%	$90 15.5%	23% 1.9 pp	76% 4.7 pp
Acquired in-process research and development	--	$4	--	N/A	N/A
Operating Income Margin	54.2%	50.8%	44.8%	(6.0) pp	(9.4) pp
Effective Tax Rate	11.7%	11.2%	(0.9)%	(12.1) pp	(12.6) 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 entirely 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.

Jazz Pharmaceuticals

2019 Key Adjusted Line Items and Other Information[1]

Adjusted In millions, except % (unaudited)	Year Ended 2018	Year Ended 2019	Δ
Gross Margin	93.9%	94.3%	0.4 pp
SG&A Expense % of Total Revenues	$549 29.0%	$658 30.4%	20% 1.4 pp
R&D Expense % of Total Revenues	$197 10.4%	$274 12.7%	40% 2.3 pp
Acquired in-process research and development	--	$6	N/A
Operating Income Margin	54.5%	51.0%	(3.5) pp
Effective Tax Rate	15.0%	12.3%	(2.7) pp

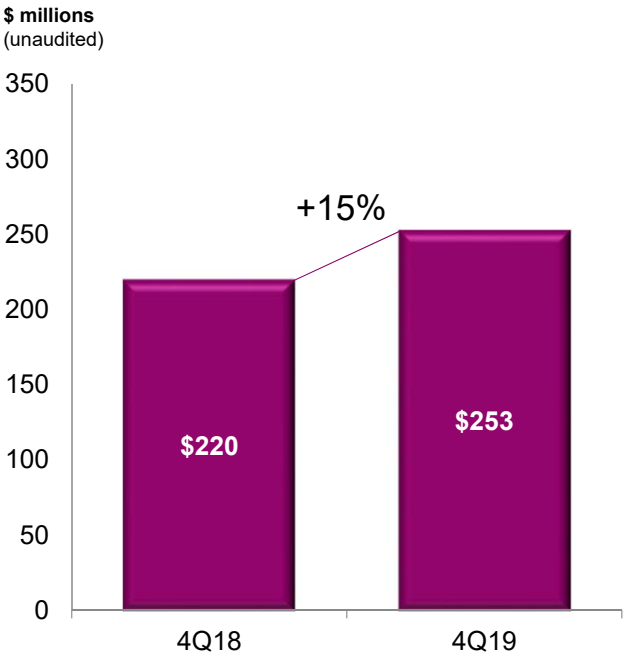
Note: Amounts may not total due to rounding. Percentages calculated from amounts in thousands.
N/A - Prior period comparison not meaningful.
[1] These financial measures are presented entirely on a non-GAAP adjusted basis. Refer to the Appendix for more details on these non-GAAP adjusted financial measures,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

Jazz Pharmaceuticals

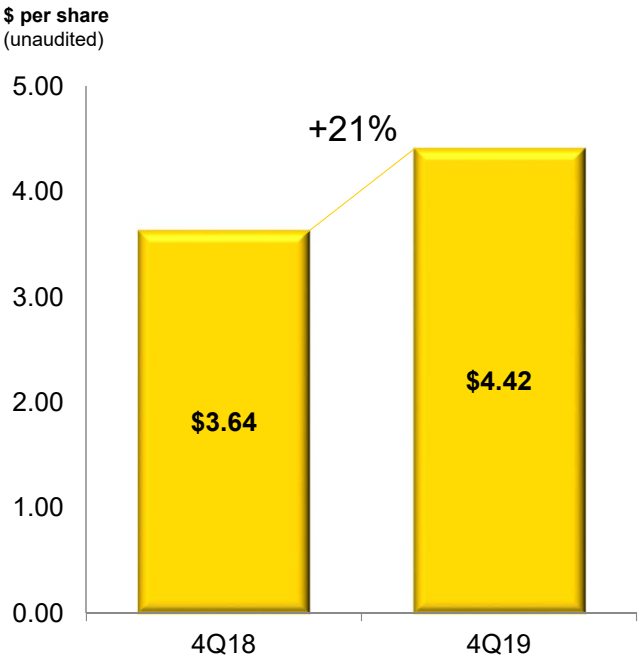
Strong, Double-Digit Bottom-Line Growth

4Q19 Financial Performance

Adjusted Net Income



Adjusted Net Income Per Diluted Share



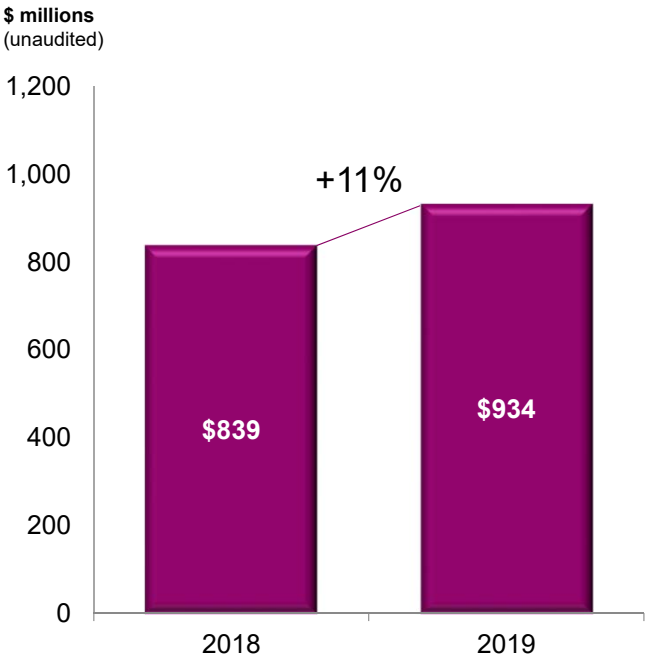
Refer to the Appendix for reconciliations of GAAP reported to non-GAAP adjusted financial measures.

Jazz Pharmaceuticals

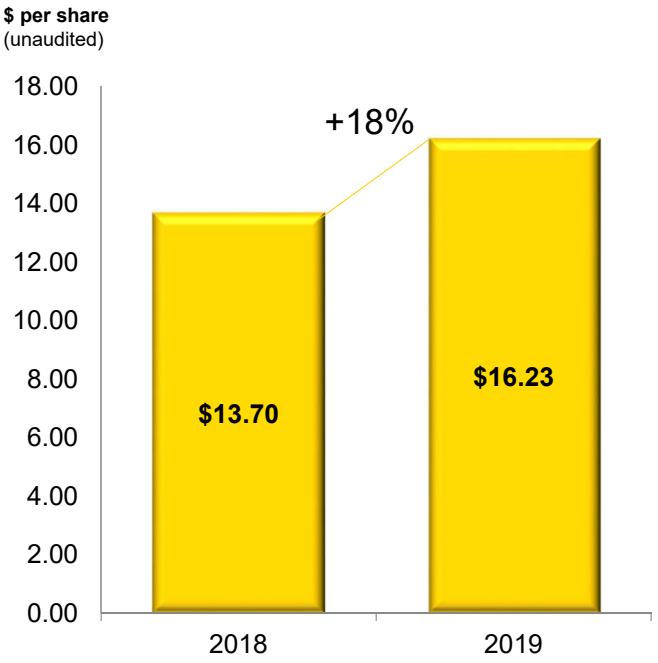
Greater than $900M in Adjusted Net Income

2019 Financial Performance

Adjusted Net Income



Adjusted Net Income Per Diluted Share



Refer to the Appendix for reconciliations of GAAP reported to non-GAAP adjusted financial measures.

Jazz Pharmaceuticals

Strong Balance Sheet with $2.7 Billion Available for Capital Deployment

In millions (unaudited)	December 31,	
	2018	2019
Cash, cash equivalents and investments	$825	$1,077
Total long-term debt (principal)[1]	$1,801	$1,768
Undrawn revolving credit	$1,600	$1,600

In millions (unaudited)	Year Ended	
	2018	2019
Cash flow from operations	$799	$776

[1] The carrying value of the company's total debt, as of December 31, 2018 and December 31, 2019 was $1,596M and $1,607M, respectively. The difference between principal and carrying values, at both dates, related to unamortized debt discount and debt issuance costs.

Jazz Pharmaceuticals

Summary of Share Repurchases[1]

Share Repurchases	Dollar Amount Repurchased (in millions)	Shares Repurchased	Average Purchase Price Per Share
2019	$301.4	2,250,118	$133.97
4Q19	$110.3	796,497	$138.53
3Q19	$20.0	149,070	$134.14
2Q19	$59.9	446,563	$134.07
1Q19	$111.2	857,988	$129.66
2018	$523.7	3,530,409	$148.33
2017	$98.8	704,014	$140.34
4Q16	$18.5	174,800	$105.71
Program Total	**$942.4**	**6,659,341**	**$141.51**

Note: Amounts may not total due to rounding.

[1] Since November 2016, the company's board of directors authorized the repurchase of ordinary shares having an aggregate purchase price of up to $1.52B, exclusive of any brokerage commissions. As of December 31, 2019, the remaining amount authorized under the share repurchase program was $578M.

Jazz Pharmaceuticals

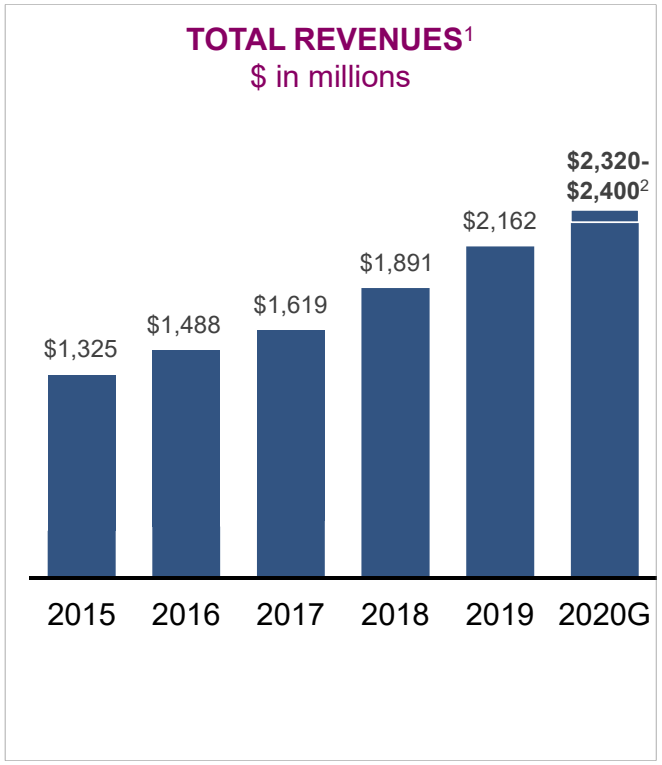
2020 Full-Year Financial Guidance

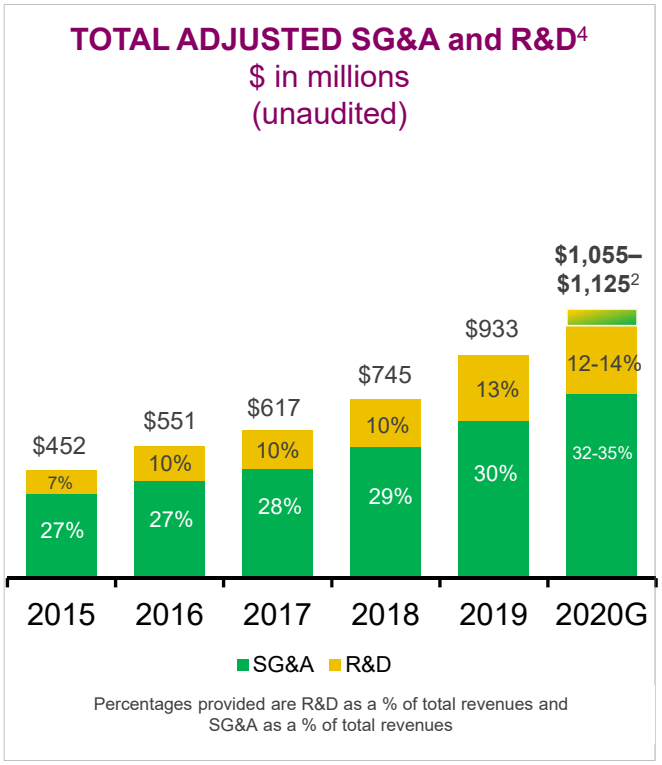
In millions, except %	2020 Guidance[1]	2020 Guidance % Growth over 2019		
		Low	Mid-point	High
Revenues	$2,320 – $2,400	7%	9%	11%
Total Net Product Sales	$2,305 – $2,375	8%	10%	11%
Oxybate Franchise Net Sales	$1,710 – $1,760	4%	6%	7%
Sunosi Net Sales	$30 – $50	N/A	N/A	N/A
Erwinaze/Erwinase Net Sales	$185 – $215	4%	13%	21%
Defitelio/defibrotide Net Sales	$180 – $200	4%	10%	16%
Vyxeos Net Sales	$135 – $165	11%	24%	36%

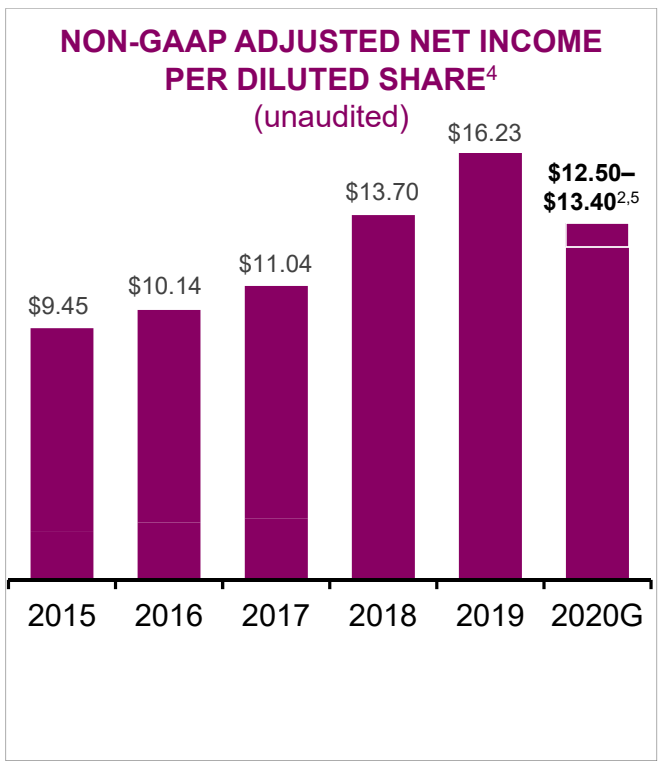
In millions, except per share amounts and %	2020 Guidance GAAP[1]	2020 Guidance Adjusted[1]
Gross Margin	94%	94%[2,6]
SG&A Expense	$855 – $903	$770 – $810[3,7]
SG&A as % of Total Revenues	*36% – 39%*	*32% – 35%*
R&D Expense	$312 – $348	$285 – $315[4,7]
R&D as % of Total Revenues	*13% – 15%*	*12% – 14%*
Acquired In-Process Research and Development Expense	$200	$200[5]
Effective Tax Rate	15% – 23%	18% – 20%[6,7]
Net Income	$330 – $400	$700 – $750[5,7]
Net Income per Diluted Share	$5.90 – $7.15	$12.50 – $13.40[5,7]
Weighted-Average Ordinary Shares Used in Per Share Calculations	56	56

[1] Guidance provided by Jazz Pharmaceuticals plc as of February 25, 2020. [2] Excludes $8-$9M of share-based compensation expense from estimated GAAP gross margin. [3] Excludes $85-$93M of share-based compensation expense from estimated GAAP SG&A expenses. [4] Excludes $27-$33M of share-based compensation expense from estimated GAAP R&D expenses. [5] Beginning with the presentation of the company's financial guidance for 2020, following consultation with the staff of the Division of Corporation Finance of the U.S. Securities and Exchange Commission, the company will no longer exclude 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 $175 million or $3.13 per diluted share, respectively, related to the post-tax impact of the $200 million upfront payment made to PharmaMar in January 2020.[6] Excludes the income tax effect of adjustments between GAAP reported and non-GAAP adjusted net income. [7] Refer to the Appendix for reconciliations of these non-GAAP adjusted guidance measures to the most directly comparable GAAP measures. N/A = not applicable or not meaningful.

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

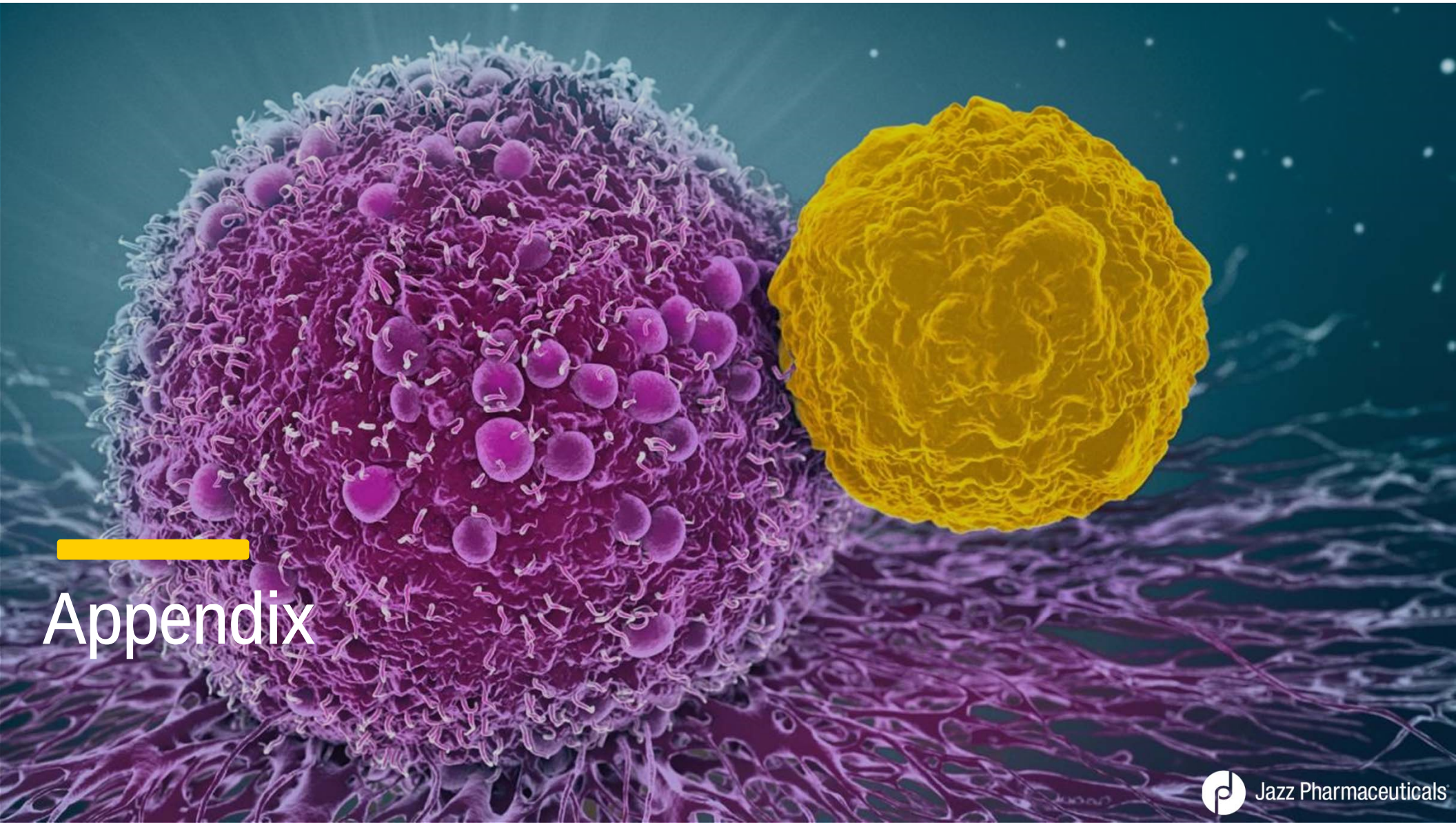






[1] 2015 to 2019 audited. [2] G=Guidance. Guidance provided by Jazz Pharmaceuticals plc on and as of February 25, 2020. [3] CAGR calculations based on mid-point of guidance. [4] Reconciliations of GAAP net income to non-GAAP adjusted net income can be found in the Appendix at the end of this presentation. [5] Beginning with the presentation of the company's financial guidance for 2020, following consultation with the staff of the Division of Corporation Finance of the U.S. Securities and Exchange Commission, the company will no longer exclude 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 $175 million or $3.13 per diluted share, respectively, related to the post-tax impact of the $200 million upfront payment made to PharmaMar in January 2020.

Jazz Pharmaceuticals


Appendix
Jazz Pharmaceuticals

Robust Early- to Late-Stage Pipeline Fueled by Strong R&D Investment

PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3	REGULATORY
JZP-324 Oxybate once-nightly formulation	**Vyxeos + gemtuzumab**[3] R/R AML or HMA Failure MDS	**JZP-385**[4] Essential tremor (Phase 2b)	**JZP-258** Idiopathic hypersomnia	**JZP-258** Cataplexy & EDS in narcolepsy
CombiPlex Solid tumors candidate	**Vyxeos + venetoclax** Low Intensity Therapy for first-line, unfit AML (Phase 1b)	**Defitelio** Prevention of aGvHD	**Sunosi** EDS in MDD[4]	**Lurbinectedin**[6] Relapsed SCLC
CombiPlex Hem/Onc exploratory activities	**Vyxeos + other approved therapies** First-line, fit AML (Phase 1b)	**Defitelio** Prevention of CAR-T associated neurotoxicity	**Defitelio** Prevention of VOD	
JZP-341 (Long-acting *Erwinia* asparaginase)[2] ALL/other hematological malignancies	**Vyxeos**[3] Low Intensity Dosing for higher risk MDS	**Vyxeos + venetoclax**[3] *de novo* or R/R AML	**Vyxeos**[5] AML or HR-MDS (AML19 & AML18)	
Recombinant pegaspargase[1] Hematological malignancies	**IMGN632**[1] R/R CD123+ Hematological malignancies	**Vyxeos**[5] HR-MDS (EMSCO)	**Vyxeos**[5] Newly diagnosed adults with standard- and HR-AML (AMLSG)	
Defitelio Exploratory activities	**IMGN632 +/- venetoclax/azacitidine**[1] CD123+ AML (Phase 1b/2)	**Vyxeos**[4,5] Newly diagnosed older adults with HR-AML	**Vyxeos**[4,5] Newly diagnosed pediatric patients with AML (COG)	
Exosome NRAS candidate[2] Hematological malignancies		**Vyxeos + venetoclax**[4,5] HR-AML	**Lurbinectedin**[6] Relapsed SCLC (ATLANTIS)	
Exosome STAT3 candidate[2] Hematological malignancies			**JZP-458** (recombinant *Erwinia* asparaginase) ALL/LBL (pivotal Phase 2/3)	
Exosome-based candidates[2] Solid tumors/Hematological malignancies				
Pan-RAF Inhibitor Program RAF & RAS mutant tumors				

SLEEP & NEUROSCIENCE

HEMATOLOGY & 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.

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 reported GAAP 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 with the presentation of the company's financial guidance for 2020, the company will no longer exclude upfront and milestone payments from the company's non-GAAP adjusted net income, its line item components and non-GAAP adjusted EPS. Accordingly, while certain of such payments are excluded from its non-GAAP financial measures for the year ended December 31, 2019, as detailed in the reconciliation tables that follow, such presentation is made solely for comparability and transition purposes and will not be continued going forward. 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.

Jazz Pharmaceuticals

Reconciliation of GAAP Reported to Non-GAAP Adjusted Net Income

In millions, except per share amounts (unaudited)	**4Q18**	**3Q19**	**4Q19**
GAAP reported net income	$ 159.5	$ 102.3	$ 74.0
Intangible asset amortization	46.5	62.9	173.5
Share-based compensation expense	26.7	28.8	25.9
Upfront and milestone payments	--	48.3	--
Non-cash interest expense	11.3	11.8	12.0
Income tax effect of above adjustments	(13.8)	(18.8)	(32.2)
U.S. Tax Act impact	(10.3)	--	--
Non-GAAP adjusted net income	$ 220.0	$ 235.3	$ 253.2
GAAP reported net income per diluted share	$ 2.64	$ 1.78	$ 1.29
Non-GAAP adjusted net income per diluted share	$ 3.64	$ 4.10	$ 4.42
Weighted-average ordinary shares used in diluted per share calculations	60.4	57.4	57.3

Note: Amounts may not total due to rounding.

Jazz Pharmaceuticals

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

Quarter	In millions (unaudited)	Cost of product sales	SG&A	R&D	Intangible asset amortization	Interest expense, net	Income tax provision (benefit)
4Q18	**GAAP Reported**	**$ 26.3**	**$ 161.9**	**$ 56.7**	**$ 46.5**	**$ 17.9**	**$ 5.1**
	Non-GAAP Adjustments:						
	Intangible asset amortization	--	--	--	(46.5)	--	--
	Share-based compensation expense	(1.6)	(19.8)	(5.4)	--	--	--
	Non-cash interest expense	--	--	--	--	(11.3)	--
	Income tax effect of above adjustments	--	--	--	--	--	13.8
	U.S. Tax Act impact	--	--	--	--	--	10.3
	Total of Non-GAAP adjustments	(1.6)	(19.8)	(5.4)	(46.5)	(11.3)	24.1
	Non-GAAP Adjusted	$ 24.7	$ 142.1	$ 51.3	$ --	$ 6.6	$ 29.2
4Q19	**GAAP Reported**	**$ 35.3**	**$ 214.3**	**$ 97.4**	**$ 173.5**	**$ 18.2**	**$ (34.5)**
	Non-GAAP Adjustments:						
	Intangible asset amortization	--	--	--	(173.5)	--	--
	Share-based compensation expense	(1.3)	(17.3)	(7.3)	--	--	--
	Non-cash interest expense	--	--	--	--	(12.0)	--
	Income tax effect of above adjustments	--	--	--	--	--	32.2
	Total of Non-GAAP adjustments	(1.3)	(17.3)	(7.3)	(173.5)	(12.0)	32.2
	Non-GAAP Adjusted	$ 34.1	$ 196.9	$ 90.1	$ --	$ 6.3	$ (2.4)

Note: Amounts may not total due to rounding.

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

Quarter	In millions (unaudited)	Cost of product sales	SG&A	R&D	Intangible asset amortization	Acquired IPR&D	Interest expense, net	Income tax provision (benefit)
3Q19	**GAAP Reported**	**$ 31.4**	**$ 178.7**	**$ 79.9**	**$ 62.9**	**$ 51.8**	**$ 17.9**	**$ 10.9**
	Non-GAAP Adjustments:							
	Intangible asset amortization	--	--	--	(62.9)	--	--	--
	Share-based compensation expense	(2.0)	(20.3)	(6.5)				
	Upfront and milestone payments	--	--	--	--	(48.3)	--	--
	Non-cash interest expense	--	--	--	--	--	(11.8)	--
	Income tax effect of above adjustments	--	--	--	--	--	--	18.8
	Total of Non-GAAP adjustments	(2.0)	(20.3)	(6.5)	(62.9)	(48.3)	(11.8)	18.8
	Non-GAAP Adjusted	$ 29.4	$ 158.4	$ 73.4	$ --	$ 3.5	$ 6.0	$ 29.7

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)	**Year Ended December 31,**	
	2018	**2019**
GAAP reported net income	$ 447.1	$ 523.4
Intangible asset amortization	201.5	354.8
Share-based compensation expense	102.4	110.6
Loss contingency	57.0	--
Impairment charges and disposal costs	44.0	--
Upfront and milestone payments	11.0	104.3
Non-cash interest expense	44.0	46.4
Income tax effect of above adjustments	(60.9)	(92.9)
Income tax benefit related to intra-entity intellectual property asset transfer	--	(112.3)
U.S. Tax Act impact	(7.5)	--
Non-GAAP adjusted net income	$ 838.6	$ 934.2
GAAP reported net income per diluted share	$ 7.30	$ 9.09
Non-GAAP adjusted net income per diluted share	$ 13.70	$ 16.23
Weighted-average ordinary shares used in diluted per share calculations	61.2	57.6

Note: Amounts may not total due to rounding.

Jazz Pharmaceuticals

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

Year Ended	In millions (unaudited)	Cost of product sales	SG&A	R&D	Intangible asset amortization	Impairment charges	Acquired IPR&D	Interest expense, net	Income tax provision (benefit)
2018	**GAAP Reported**	**$ 121.5**	**$ 683.5**	**$ 226.6**	**$ 201.5**	**$ 42.9**	**$ --**	**$ 77.1**	**$ 80.2**
	Non-GAAP Adjustments:								
	Intangible asset amortization				(201.5)				
	Share-based compensation expense	(6.6)	(76.8)	(19.0)					
	Loss contingency		(57.0)						
	Impairment charges and disposal costs		(1.1)			(42.9)			
	Upfront and milestone payments			(11.0)					
	Non-cash interest expense							(44.0)	
	Income tax effect of above adjustments								60.9
	U.S. Tax Act impact								7.5
	Total of Non-GAAP adjustments	(6.6)	(134.8)	(30.0)	(201.5)	(42.9)	--	(44.0)	68.4
	Non-GAAP Adjusted	$ 114.9	$ 548.7	$ 196.6	$ --	$ --	$ --	$ 33.1	$ 148.5
2019	**GAAP Reported**	**$ 127.9**	**$ 736.9**	**$ 299.7**	**$ 354.8**	**$ --**	**$ 110.0**	**$ 72.3**	**$ (73.2)**
	Non-GAAP Adjustments:								
	Intangible asset amortization				(354.8)				
	Share-based compensation expense	(6.6)	(78.7)	(25.2)					
	Upfront and milestone payments						(104.3)		
	Non-cash interest expense							(46.4)	
	Income tax effect of above adjustments								92.9
	Income tax benefit related to intra-entity intellectual property asset transfer								112.3
	Total of Non-GAAP adjustments	(6.6)	(78.7)	(25.2)	(354.8)	--	(104.3)	(46.4)	205.2
	Non-GAAP Adjusted	$ 121.3	$ 658.2	$ 274.5	$ --	$ --	$ 5.7	$ 25.9	$ 132.0

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)	2015	2016	2017	2018	2019
GAAP net income[1]	$ 329.5	$ 396.8	$ 487.8	$ 447.1	$ 523.4
Intangible asset amortization	98.2	102.0	152.1	201.5	354.8
Share-based compensation expense	91.6	98.8	106.9	102.4	110.6
Loss contingency	--	--	--	57.0	--
Impairment charges and disposal costs	31.5	--	--	44.0	--
Upfront and milestone payments	25.0	23.8	101.5	11.0	104.3
Transaction and integration related costs	18.2	13.6	--	--	--
Expenses related to certain legal proceedings and restructuring	1.6	6.1	6.0	--	--
Non-cash interest expense	22.7	22.1	30.0	44.0	46.4
Loss on extinguishment and modification of debt	16.8	0.6	--	--	--
Income tax effect of above adjustments	(39.6)	(36.7)	(58.8)	(60.9)	(92.9)
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	$ 595.5	$ 627.2	$ 676.7	$ 838.6	$ 934.2
GAAP net income per diluted share[1]	$ 5.23	$ 6.41	$ 7.96	$ 7.30	$ 9.09
Non-GAAP adjusted net income per diluted share	$ 9.45	$ 10.14	$ 11.04	$ 13.70	$ 16.23
Weighted-average ordinary shares used in diluted per share calculation[1]	63.0	61.9	61.3	61.2	57.6

Note: Amounts may not total due to rounding.
[1] 2015 to 2019 audited.

Jazz Pharmaceuticals

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

In millions (unaudited)	2015	2016	2017	2018	2019	2020G
GAAP SG&A and R&D expense[1]	$ 584.4	$ 665.2	$ 742.6	$ 910.1	$ 1,036.6	$ 1,167 – $ 1,251
Share-based compensation expense	(88.0)	(94.3)	(101.1)	(95.8)	(103.9)	(112) – (126)
Loss contingency	--	--	--	(57.0)	--	--
Disposal costs	--	--	--	(1.1)	--	--
Upfront and milestone payments	(25.0)	--	(18.5)	(11.0)	--	--
Expenses related to certain legal proceedings and restructuring	(1.1)	(6.0)	(6.0)	--	--	--
Transaction and integration related costs	(18.2)	(13.6)	--	--	--	--
Non-GAAP adjusted SG&A and R&D expense	$ 452.1	$ 551.3	$ 617.0	$ 745.3	$ 932.7	$ 1,055 - $1,125

Note: Amounts may not total due to rounding.
[1] 2015 to 2019 audited.
G=Guidance.

Jazz Pharmaceuticals

Reconciliation of GAAP to Non-GAAP Adjusted 2020 Financial Guidance

In millions, except per share amounts (unaudited)	**2020 Guidance**[1]
GAAP net income	$330 – $400
Intangible asset amortization	250 – 270
Share-based compensation expense	120 – 135
Non-cash interest expense	45 – 55
Income tax effect of above adjustments	(65) – (90)
Non-GAAP adjusted net income	$700 – $750
GAAP net income per diluted share	$5.90 – $7.15
Non-GAAP adjusted net income per diluted share	$12.50 – $13.40
Weighted-average ordinary shares used in per share calculations	56

[1] Guidance provided by Jazz Pharmaceuticals plc as of February 25, 2020.

Jazz Pharmaceuticals

Glossary of Abbreviations

aGvHD = Acute Graft-vs-Host Disease
ALL = Acute Lymphoblastic Leukemia
AML = Acute Myeloid Leukemia
AMLSG = AML Study Group
ATLANTIS = Phase 3 Clinical Study of lurbinectedin in SCLC
BLA = Biologics License Application
CAR-T = Chimeric Antigen Receptor T-cell Therapy
CNS = Central Nervous System
COG = Children's Oncology Group
EDS = Excessive Daytime Sleepiness
EMSCO = European Myelodysplastic Syndromes Cooperative Group
EU = European Union
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
IA = Interim Analysis
IH = Idiopathic Hypersomnia
IMGN = ImmunoGen
LBL = Lymphoblastic Lymphoma
LiT = Lower Intensity Therapy
MDD = Major Depressive Disorder
MDS = Myelodysplastic Syndrome
NDA = New Drug Application
PDUFA = Prescription Drug User Fee Act
PharmaMar = Pharma Mar, S.A.
PRV = Priority Review Voucher
pVOD = Prevention of Hepatic Veno-occlusive Disease
R&D = Research & Development
R/R = Relapsed/Refractory
REMS = Risk Evaluation Mitigation Strategies
SCLC = Small Cell Lung Cancer
SG&A = Selling, General & Administrative
VOD = Hepatic Veno-occlusive Disease