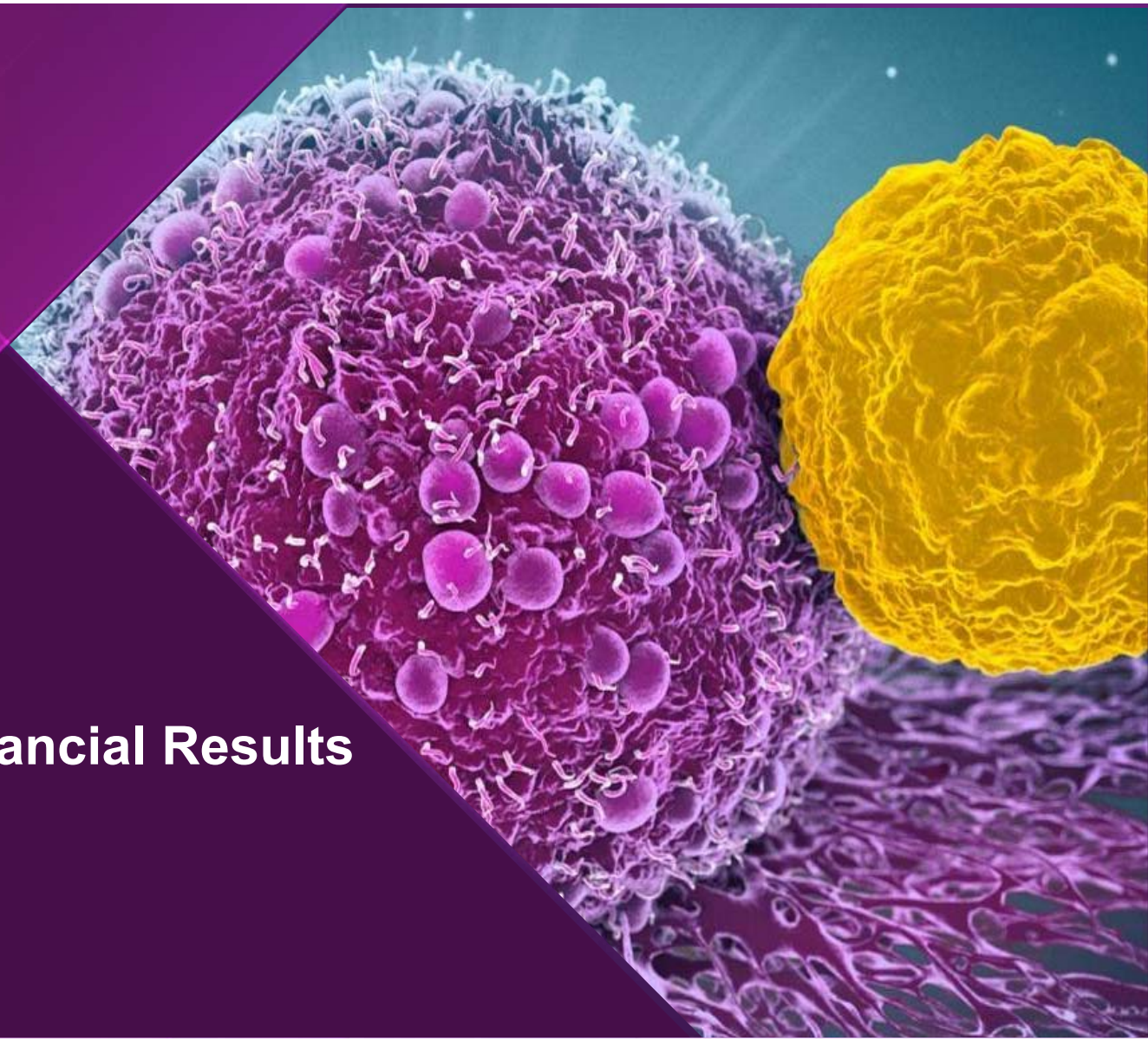
Jazz Pharmaceuticals



2020 Second Quarter Financial Results

August 4, 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 updated 2020 financial guidance and 2020 milestones and the anticipated timing thereof; planned, ongoing and future clinical trials and other product development and regulatory activities; ongoing and future product launches, including Sunosi, Zepzelca and Xywav; 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 Xyrem; 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; 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 y manner or at all; the 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 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 March 31, 2020 and future filings and reports by the company, including the company's Quarterly Report on Form 10-Q for the quarter ended June 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.

2Q20 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 Rest of World	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, Strategy and Finance	Q&A

Jazz Pharmaceuticals

Business Updates

Jazz Pharmaceuticals

NASDAQ: JAZZ

On Track to Execute up to 5 Product Launches Through 2020 and 2021

2 Potential Approvals

SUNOSI® (solriamfetol) IV

- EMA approved January 2020 for EDS in adults with narcolepsy or OSA
- Initiated European rolling launch in Germany in May 2020

ZEPZELCA™ (lurbinectedin) for injection 4 mg

- FDA accelerated approval June 2020 for treatment of metastatic SCLC on or after platinum-based chemotherapy
- Launched in the U.S. July 2020

xywav™ (calcium, magnesium, potassium, and sodium oxybates) oral solution CIII

- FDA approved July 2020 for the treatment of cataplexy or EDS in narcolepsy
- Preparing to launch in the U.S. 4Q20

Xywav

U.S. approval for idiopathic hypersomnia[1]

JZP-458

U.S. approval for ALL[2]

[1] Company expects top-line data 4Q20; goal of sNDA submission as early as 1Q21; targeting launch late 2021
[2] Company expects to submit a BLA as early as year-end; targeting launch in the U.S. in mid-2021

Jazz Pharmaceuticals

Focused on Advancing Clinical Programs and Launch Execution

Jazz Expects Strong Durability of Oxybate Franchise and Long-term Growth of Neuroscience Business

Neuroscience

Xyrem

- Volume increased 5% in 2Q20 compared to 2Q19
- Average number of active patients increased to 15,075 in 2Q20, up 3% compared to 2Q19

Xywav

- FDA approved for the treatment of cataplexy or EDS in narcolepsy July 21, 2020
- Expect to launch in 4Q20 following REMS implementation
- Idiopathic hypersomnia: significant unmet need with diagnosed prevalence of ~37,000 patients
- Expect Phase 3 top-line data 4Q20
  - Goal of sNDA submission as early as 1Q21
  - Targeting late 2021 launch

Sunosi

- 12% increase in total U.S. prescriptions in 2Q20 compared to 1Q20
- >85% U.S. commercial lives covered
- 2Q20 net sales also benefited from lower GTN deductions; expect 2H20 GTNs in 40-60% range
- During the pandemic, pivoted to a timely virtual launch of Sunosi in Germany in May 2020
  - Continued rolling launch in other European countries over the next eighteen months

JZP-385

- Developed modified release formulation with once daily administration for the treatment of essential tremor
- Expect to initiate new healthy volunteer study August 2020
- Start-up activities for Phase 2b study to begin later this year to support initiation of Phase 2b study early 2021

Xywav
A New Differentiated Standard of Oxybate Therapy

xywav™ (calcium, magnesium, potassium, and sodium oxybates) oral solution C-III

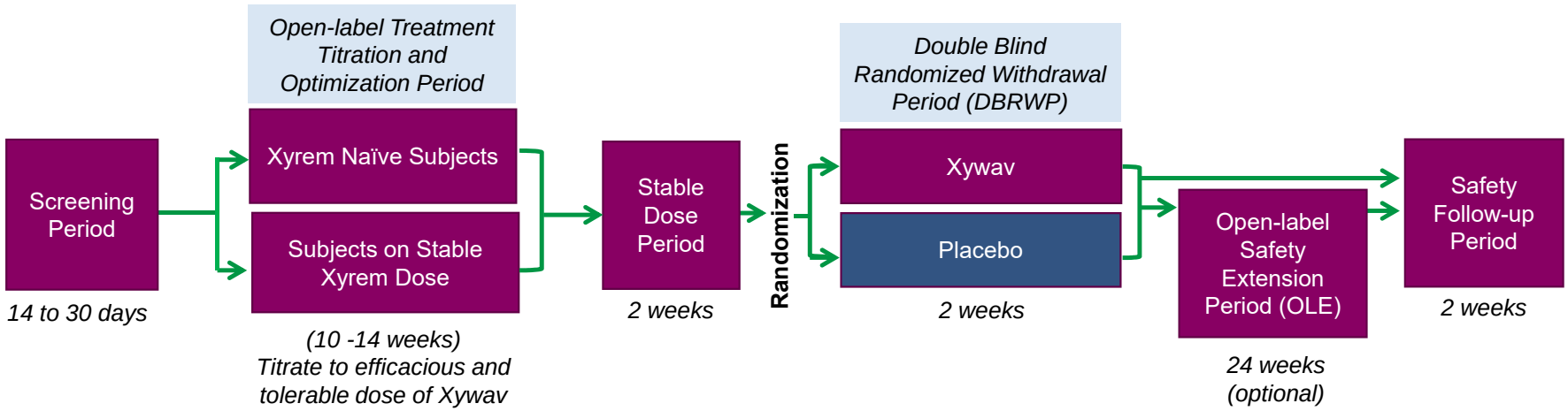
Xywav is indicated for the treatment of cataplexy or excessive daytime sleepiness in patients 7 years of age and older with narcolepsy[1]

- Xywav has a unique composition of cations resulting in 92% less sodium than Xyrem, which translates into a reduction of approximately 1,000 to 1,500 milligrams per day for a patient prescribed an oxybate product.
- Multiple Xywav dosing options are available for adult and pediatric patients and existing Xyrem patients can readily cross over to Xywav at the same dose level.
- The Xywav label, unlike Xyrem, does not include a warning to prescribers to monitor patients sensitive to sodium intake, including patients with heart failure, hypertension or renal impairment.
- To ensure timely and broad patient access, Xywav will be priced at parity to Xyrem.
- The approval of Xywav is the culmination of nearly a decade of research and development reflecting the company's ongoing efforts to address the needs of narcolepsy patients.
- The company believes it will become the oxybate treatment of choice for patients.

[1] *Xywav is a CNS depressant and has a boxed warning. See appendix for details. For full prescribing information, visit www.xywav.com*

Xywav for Idiopathic Hypersomnia
Phase 3 Study Design

- Top-line data expected 4Q20
- Targeting supplemental sNDA submission as early as 1Q21 and launch late 2021



- Primary efficacy endpoint: change in Epworth Sleepiness Scale score
- Key secondary endpoints: Patient Global Impression of Change and Idiopathic Hypersomnia Severity Scale total score; Other secondary endpoints: Clinical Global Impression of Change
- Safety was also assessed
- Planned enrollment: Approximately 140 subjects

Idiopathic Hypersomnia and Narcolepsy Symptomatology

Hypersomnolence Disorders that Share Similar Symptoms

Symptoms	Narcolepsy Type 1	Narcolepsy Type 2	Idiopathic Hypersomnia
Excess daytime sleepiness	✓	✓	✓
Sleep paralysis and hallucinations	✓	— Sometimes	— Occasionally
Cataplexy	✓	✗	✗
Difficulty staying asleep during the night	✓	— Sometimes	✗
Refreshing (restorative) night-time sleep and naps	✓	— Sometimes	— Occasionally
Sleep inertia (residual profound sleepiness upon attempts to waken)	— Occasionally	— Sometimes	✓

Table adapted by Hypersomnia Foundation from Khan & Trotti 2015

Focused on Advancing Clinical Programs and Launch Execution

Driving Significant Near-Term and Long-Term Value of Oncology Business

Oncology

Zepzelca

- FDA accelerated approval June 2020
- Launched in the U.S. in July 2020
- Added to NCCN Clinical Practice Guidelines in Oncology for SCLC in July 2020
  - Recommended treatment for relapsed SCLC patients
  - Preferred treatment for patients who relapse up to 6 months following prior systemic therapy

JZP-458

- Enrollment in pivotal Phase 2/3 study is ongoing
- Activated nearly all sites
- Planned BLA submission as early as year-end
- Targeting launch in the U.S. in mid-2021

Defitelio

- Top-line data in Phase 2 prevention of aGvHD study expected late 2020
- Area of great unmet need, with incidence of approximately 27,000 allogeneic HSCT patients in the U.S. and Europe at risk of developing aGvHD

Vyxeos

- 5-year OS data from the pivotal Phase 3 study presented at ASCO
  - data support Vyxeos' ability to contribute to durable remissions in patients with secondary AML
- COG Phase 3 study initiated in July 2020 for children and young adults with de novo, non FLT3-mutant AML
- Entered into a CRADA with the National Cancer Institute

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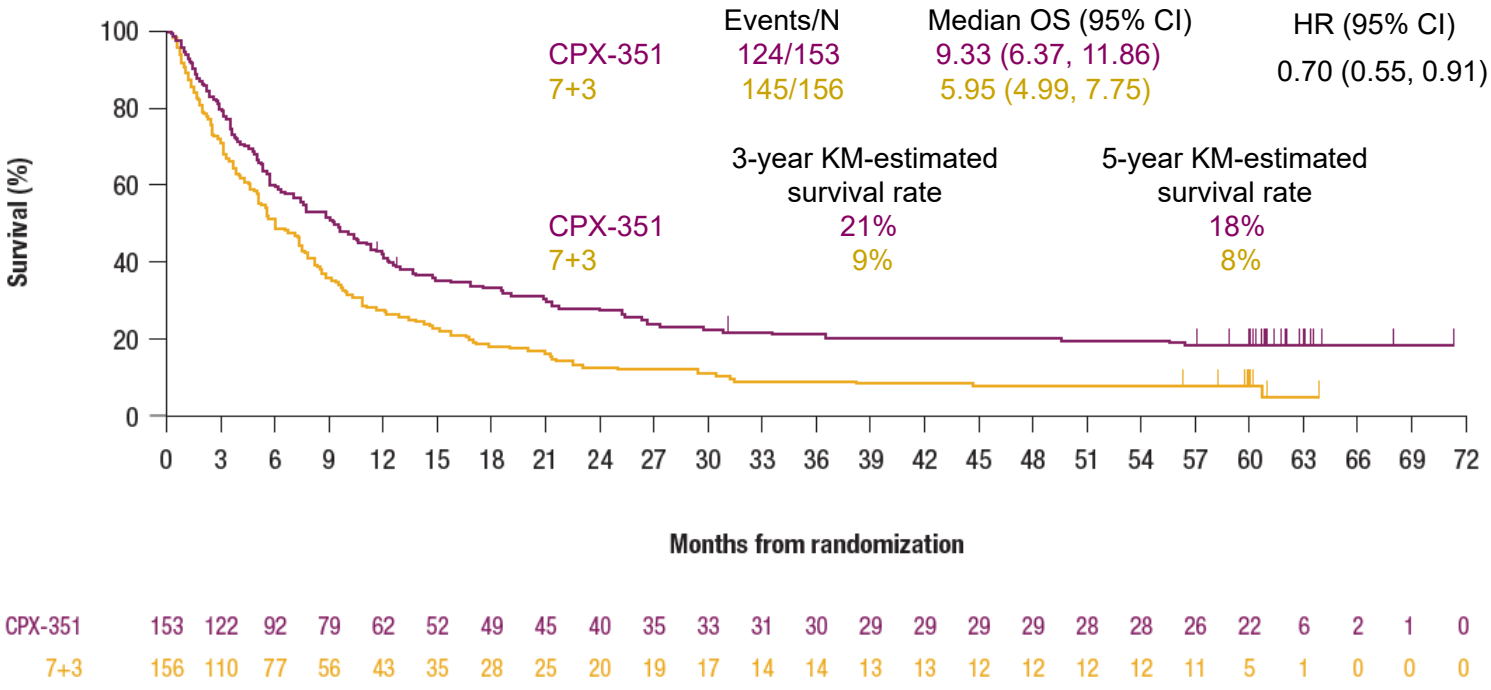
Vyxeos 5-Year Overall Survival Data

- Data supports Vyxeos' ability to produce or contribute to durable remissions and survival in older patients with newly diagnosed high-risk/secondary AML
- Kaplan-Meier (KM) survival at 5 years was 18% for Vyxeos compared to 8% for 7+3



Five-year Final Results of a Phase 3 Study of CPX-351 Versus 7+3 in Older Adults With Newly Diagnosed High-risk/Secondary AML, Jeffrey E. Lancet, et al. Presented at ASCO, May 29, 2020

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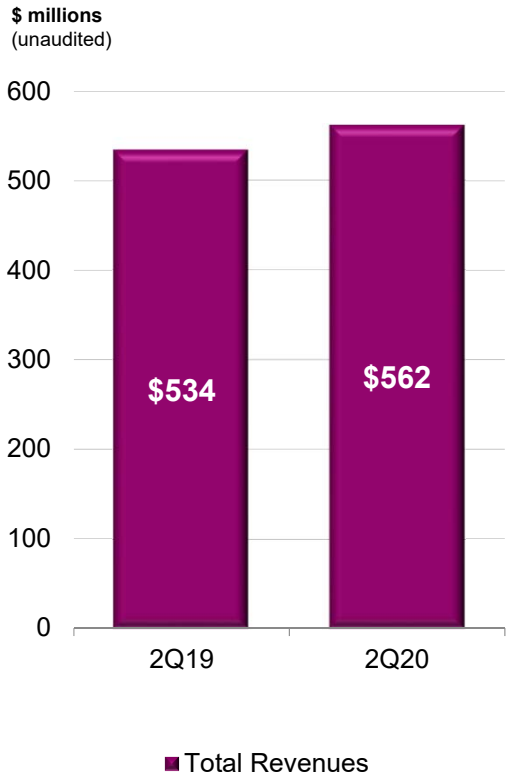
FINANCIAL UPDATE

Strong 2Q20 Total Revenues of $562 Million



In millions, except % (unaudited)	2Q19	1Q20	2Q20	Δ 2Q20 vs 1Q20	Δ 2Q20 vs 2Q19
Xyrem® (sodium oxybate) oral solution	$413	$408	$447	10%	8%
Defitelio® (defibrotide sodium)/defibrotide	46	47	43	(10)%	(7)%
Erwinaze®/Erwinase® (asparaginase *Erwinia chrysanthemi*)	28	38	33	(13)%	18%
Vyxeos® (daunorubicin and cytarabine) liposome for injection	31	33	27	(19)%	(15)%
Sunosi® (solriamfetol)	--	2	9	N/A	N/A
Other	5	3	1	(66)%	(84)%
Total Net Product Sales	**523**	**530**	**558**	**5%**	**7%**
Royalties and contract revenues	11	5	4	(6)%	(60)%
Total Revenues	**$534**	**$535**	**$562**	**5%**	**5%**

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

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$1.1 Billion Total Revenues 1H20

2020 Total Revenue Guidance Increased to a Range of $2.225 Billion to $2.325 Billion

In millions, except % (unaudited)	Six Months Ended		Δ
	June 30, 2019	June 30, 2020	
Xyrem	$782	$855	9%
Defitelio	88	90	3%
Erwinaze/Erwinase	89	70	(20)%
Vyxeos	60	59	(2)%
Sunosi	--	11	N/A
Other	9	3	(62)%
Total Net Product Sales	**1,027**	**1,088**	**6%**
Royalties and contract revenues	16	9	(44)%
Total Revenues	**$1,042**	**$1,097**	**5%**

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

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2Q20 Key Adjusted Line Items and Other Information[1]

Operating Expenses Support Growing Development Pipeline & Up to 5 Key Launches through 2020-2021

Adjusted In millions, except % (unaudited)	2Q19	1Q20	2Q20	Δ 2Q20 vs 1Q20	Δ 2Q20 vs 2Q19
Gross Margin	95.0%	94.9%	95.3%	0.4 pp	0.3 pp
SG&A Expense % of Total Revenues	$155 29.1%	$188 35.1%	$170 30.3%	(9)% (4.8) pp	10% 1.2 pp
R&D Expense % of Total Revenues	$56 10.6%	$80 14.9%	$71 12.7%	(11)% (2.2) pp	26% 2.1 pp
Acquired IPR&D	$2	$202	$3	N/A	36%
Operating Income Margin	55.1%	7.1%	51.9%	44.8 pp	(3.2) pp
Effective Tax Rate	18.2%	15.4%	25.9%	10.5 pp	7.7 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.

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1H20 Key Adjusted Line Items and Other Information[1]

Operating Expenses Support Growing Development Pipeline & Up to 5 Key Launches through 2020-2021

Adjusted **In millions, except %** (unaudited)	**Six Months Ended**		**Δ**
	June 30, 2019	**June 30, 2020**	
Gross Margin	94.4%	95.1%	0.7 pp
SG&A Expense % of Total Revenues	$303 29.1%	$358 32.6%	18% 3.5 pp
R&D Expense % of Total Revenues	$111 10.7%	$151 13.8%	36% 3.1 pp
Acquired IPR&D[2]	$58	$205	N/A
Operating Income Margin[2]	49.2%	30.0%	(19.2) pp
Effective Tax Rate[2]	19.7%	24.9%	5.2 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.
[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 six months ended June 30, 2019 have been updated to reflect this change.

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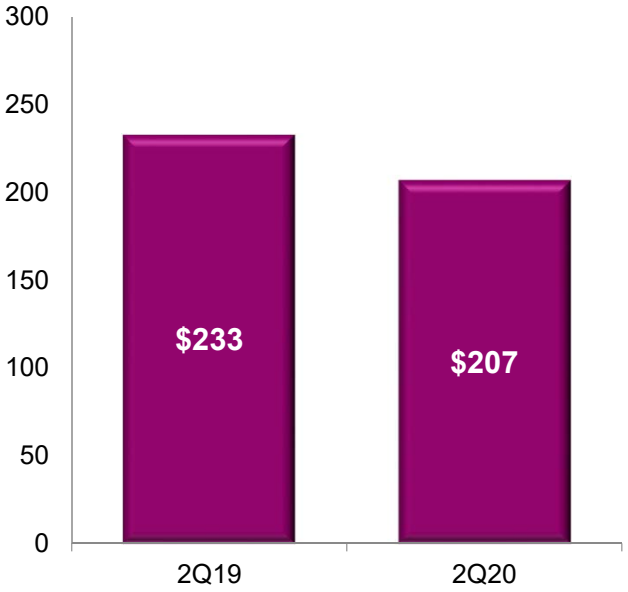
2Q20 Financial Performance

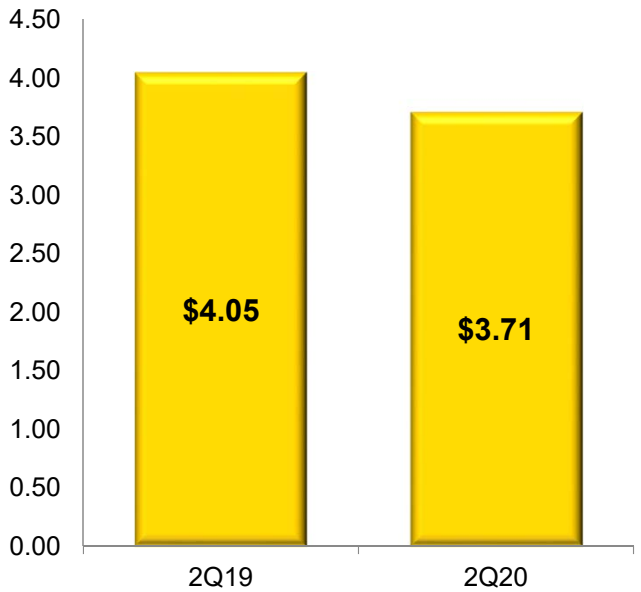
Adjusted Net Income[1]

$ millions
(unaudited)



Adjusted Net Income Per Diluted Share[1]

$ per share
(unaudited)



Refer to the Appendix for reconciliations of GAAP reported to non-GAAP adjusted financial measures.
[1]2Q19 benefited from a lower effective tax rate.

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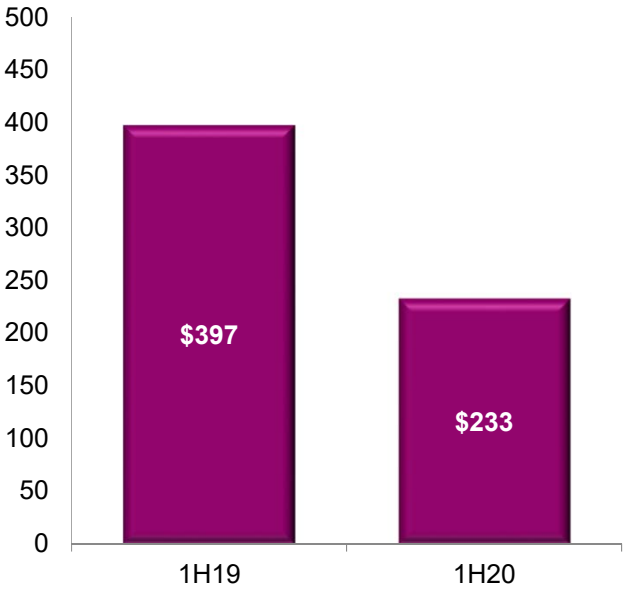
1H20 Financial Performance

1H20 ANI and EPS Impacted by $200M Payment to PharmaMar for Exclusive U.S. Rights to Zepzelca[1]

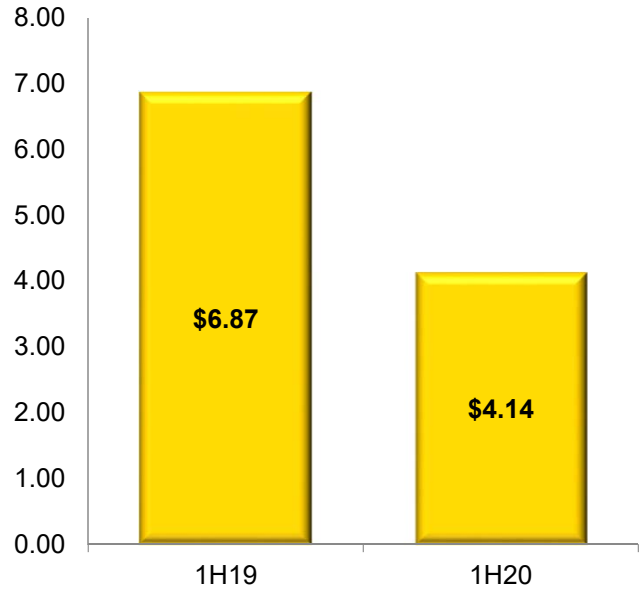
Adjusted Net Income[1]

$ millions
(unaudited)



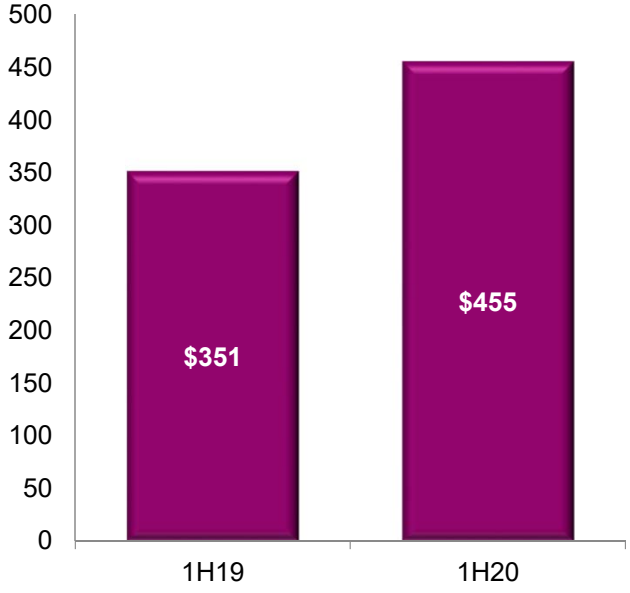
Adjusted Net Income Per Diluted Share[1]

$ per share
(unaudited)



Cash Flow from Operations

$ millions
(unaudited)



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

[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. Accordingly, 1H20 non-GAAP financial measures include acquired IPR&D expense of $205M 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. 1H19 non-GAAP financial measures have been updated to include acquired IPR&D expense of $56M related to an upfront payment to Codiak BioSciences, Inc. under a collaboration agreement.

Strong Cash Position and Borrowing Capacity

Well-Positioned to Execute on Our Near-Term and Long-Term Strategy

In millions (unaudited)	**December 31, 2019**	**June 30, 2020**
Cash, cash equivalents and investments	$1,077	$1,696
Total long-term debt (principal)[1]	$1,768	$2,418
Undrawn revolving credit[2]	$1,600	$1,600

[1] In the second quarter of 2020, the company issued $1B aggregate principal amount of 2.00% exchangeable senior notes due 2026 and repurchased $333M of the company's 1.875% exchangeable senior notes due 2021 (2021 Notes). The remaining principal balance of the 2021 Notes was $242M as of June 30, 2020. The remaining net proceeds from the offering will be used for general corporate purposes, which may include additional repurchases of the 2021 Notes. The carrying value of the company's total debt as of December 31, 2019 and June 30, 2020 was $1,607M and $2,103M, respectively. The difference between principal and carrying values, at both dates, related to unamortized debt discount and debt issuance costs.

[2] In June 2020, the company repaid a total of $500M of borrowings under the company's revolving credit facility, which the company drew down in April 2020.

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2020 Full-Year Revenue Guidance

Total Revenue Guidance Increased to a Range of $2.225 Billion to $2.325 Billion

In millions, except %	Prior 2020 Guidance[1]	Current 2020 Guidance[2]
Revenues	$2,120 – $2,260	$2,225 – $2,325
Total Net Product Sales	$2,105 – $2,240	$2,210 – $2,310
Neuroscience Net Sales	$1,650 – $1,740	$1,725 – $1,800
Oncology Net Sales	$420 – $510	$445 – $525

[1] Guidance provided by Jazz Pharmaceuticals plc as of May 5, 2020. [2] Guidance provided by Jazz Pharmaceuticals plc as of August 4, 2020.

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2020 Full-Year GAAP Financial Guidance

In millions, except per share amounts and %	Prior 2020 Guidance[1]	Current 2020 Guidance[2]
Gross Margin	94%	94%
SG&A Expense	$785 – $843	$785 – $843
SG&A as % of Total Revenues	*35% – 40%*	*34% – 38%*
R&D Expense	$277 – $313	$302 – $338
R&D as % of Total Revenues	*12% – 15%*	*13% – 15%*
Acquired IPR&D	$202	$205
Impairment charges	$136	$136
Effective Tax Rate	22% – 29%	19% – 26%
Net Income	$150 – $240	$190 – $270
Net Income per Diluted Share	$2.70 – $4.30	$3.40 – $4.85
Weighted-Average Ordinary Shares Used in Per Share Calculations	56	56

[1] Guidance provided by Jazz Pharmaceuticals plc as of May 5, 2020. [2] Guidance provided by Jazz Pharmaceuticals plc as of August 4, 2020.

Jazz Pharmaceuticals

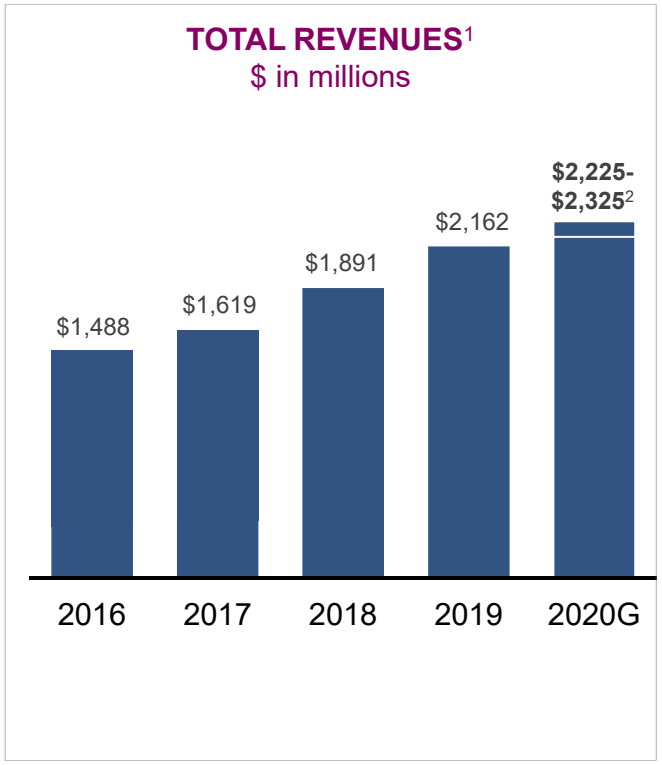
2020 Full-Year Non-GAAP Financial Guidance

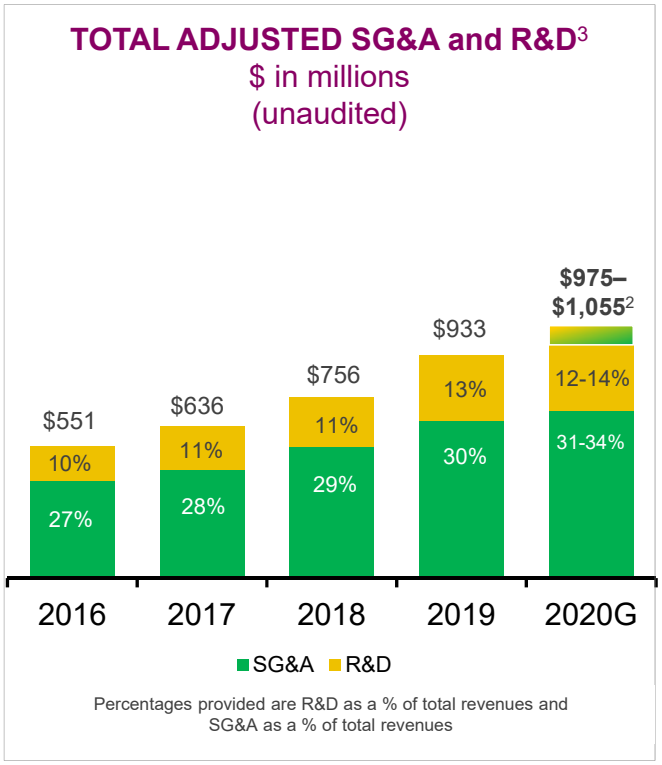
Full-Year Adjusted Net Income and EPS Guidance Increased

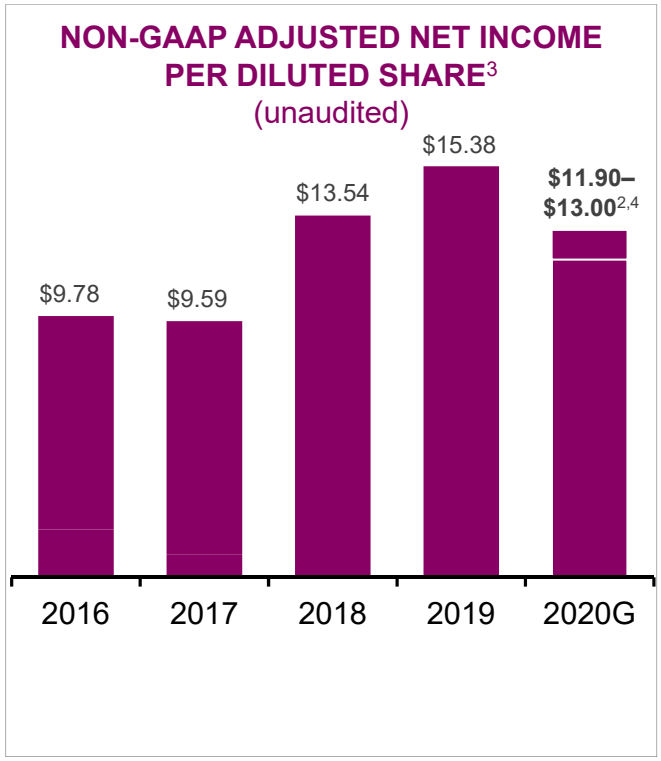
In millions, except per share amounts and %	Prior 2020 Guidance[1]	Current 2020 Guidance[2]
Adjusted Gross Margin	94%	94%[3,8]
Adjusted SG&A Expense	$700 – $750	$700 – $750[4,8]
Adjusted SG&A as % of Total Revenues	*31% – 35%*	*30% – 34%*
Adjusted R&D Expense	$250 – $280	$275 – $305[5,8]
Adjusted R&D as % of Total Revenues	*11% – 13%*	*12% – 14%*
Acquired IPR&D	$202	$205[6]
Adjusted Effective Tax Rate	20% – 23%	19% – 22%[7,8]
Adjusted Net Income	$630 – $700	$670 – $730[6,8]
Adjusted Net Income per Diluted Share	$11.25 – $12.50	$11.90 – $13.00[6,8]
Weighted-Average Ordinary Shares Used in Per Share Calculations	56	56

[1] Guidance provided by Jazz Pharmaceuticals plc as of May 5, 2020. [2] Guidance provided by Jazz Pharmaceuticals plc as of August 4, 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] 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. The impact of this change 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, respectively, primarily related to the post-tax impact of the $200M upfront payment made to PharmaMar in January 2020. [7] Excludes the income tax effect of adjustments between GAAP reported and non-GAAP adjusted net income. [8] 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 August 4, 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] 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. 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, primarily related to the post-tax impact of the $200 million upfront payment made to PharmaMar in January 2020. For purposes of comparability, non-GAAP adjusted financial measures for 2016 to 2019 have been updated to reflect this change.

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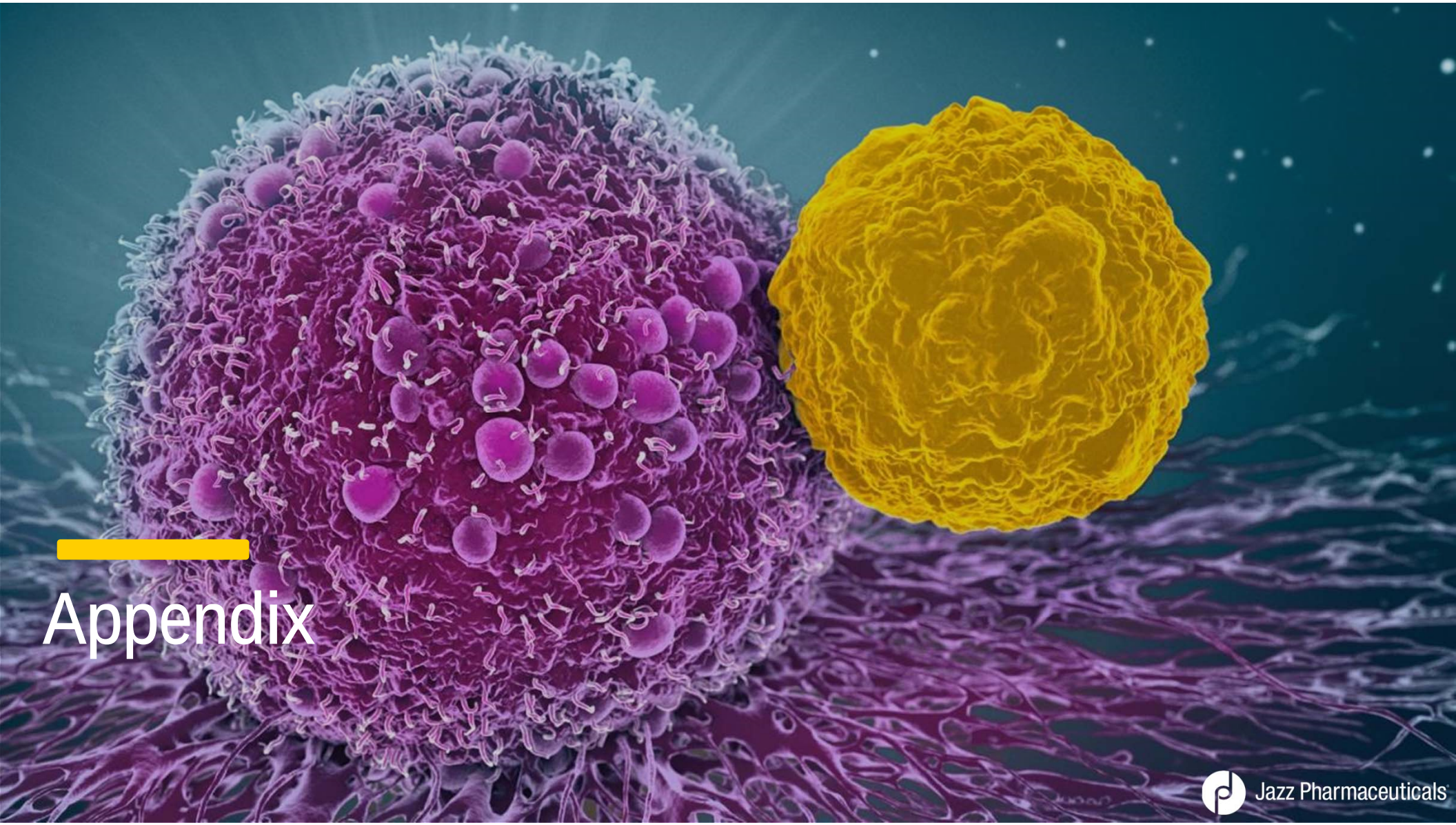
Appendix
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Robust Early- to Late-Stage Pipeline Fueled by Strong R&D Investment

PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3
CombiPlex Hem/Onc exploratory activities	**JZP-324** Oxybate extended-release formulation	**JZP-385**[4] Essential tremor (Phase 2b)	**Xywav** Idiopathic hypersomnia
JZP-341 (Long-acting *Erwinia* asparaginase)[2] ALL/other hematological malignancies	**Vyxeos** Low Intensity Dosing for higher risk MDS[3]	**Defitelio** • Prevention of aGvHD • Prevention of CAR-T associated neurotoxicity	**JZP-458** (recombinant *Erwinia* asparaginase) ALL/LBL (pivotal Phase 2/3)
Recombinant pegaspargase[1] Hematological malignancies	**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)	**Vyxeos** • HR-MDS (EMSCO)[5] • Newly diagnosed older adults with HR-AML[4,5]	**Zepzelca**[6] Relapsed SCLC (ATLANTIS)
Pan-RAF Inhibitor Program RAF & RAS mutant tumors	**IMGN632**[1] • R/R CD123+ Hematological malignancies • **+/- venetoclax/azacitidine in** CD123+ AML (Phase 1b/2)	**Vyxeos + venetoclax** *de novo* or R/R AML[3]	**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]
Exosome targets (NRAS, STAT3 and 3 others)[2] Hematological malignancies/solid tumors			
Defitelio Exploratory activities			

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.

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 (loss) (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 six months ended June 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 six months ended June 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.

Jazz Pharmaceuticals

Reconciliation of GAAP Reported to Non-GAAP Adjusted Net Income

In millions, except per share amounts (unaudited)	**2Q19**	**1Q20**	**2Q20**
GAAP reported net income (loss)	**$ 261.9**	**$ (157.8)**	**$ 114.8**
Intangible asset amortization	61.6	62.8	63.0
Share-based compensation expense	28.3	28.7	30.6
Impairment charge	--	136.1	--
Non-cash interest expense	11.5	12.0	12.8
Loss on extinguishment of debt	--	--	4.5
Income tax effect of above adjustments	(18.4)	(56.0)	(18.3)
Income tax benefit related to intra-entity intellectual property asset transfer	(112.3)	--	--
Non-GAAP adjusted net income	$ 232.5	$ 25.8	$ 207.3
GAAP reported net income (loss) per diluted share	**$ 4.56**	**$ (2.82)**	**$ 2.06**
Non-GAAP adjusted net income per diluted share	$ 4.05	$ 0.45	$ 3.71
Weighted-average ordinary shares used in diluted per share calculations – GAAP	57.4	56.0	55.9
Weighted-average ordinary shares used in diluted per share calculations – non-GAAP	57.4	56.8	55.9

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, except % (unaudited)	Cost of product sales	Gross margin	SG&A	R&D	Intangible asset amortization	Interest expense, net	Income tax provision (benefit)	Effective tax rate
2Q19	**GAAP Reported**	**$ 27.7**	***94.7%***	**$ 176.0**	**$ 62.4**	**$ 61.6**	**$ 18.2**	**$ (78.7)**	***(42.7)%***
	Non-GAAP adjustments:								
	Intangible asset amortization	--	--	--	--	(61.6)	--	--	--
	Share-based compensation expense	(1.7)	*0.3*	(20.7)	(5.9)	--	--	--	--
	Non-cash interest expense	--	--	--	--	--	(11.5)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	18.4	*(0.1)*
	Income tax benefit related to intra-entity intellectual property asset transfer	--	--	--	--	--	--	112.3	*61.0*
	Total of non-GAAP adjustments	(1.7)	*0.3*	(20.7)	(5.9)	(61.6)	(11.5)	130.7	*60.9*
	Non-GAAP Adjusted	$ 26.0	*95.0%*	$ 155.3	$ 56.5	$ --	$ 6.8	$ 52.0	*18.2%*
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.

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	Impairment charge	Interest expense, net	Income tax provision (benefit)	Effective tax rate
1Q20	**GAAP Reported**	**$ 28.7**	***94.6%***	**$ 208.4**	**$ 86.1**	**$ 62.8**	**$136.1**	**$ 18.5**	**$ (51.3)**	***24.5%***
	Non-GAAP Adjustments:									
	Intangible asset amortization	--	--	--	--	(62.8)	--	--	--	--
	Share-based compensation expense	(1.7)	*0.3*	(20.6)	(6.4)	--	--	--	--	--
	Impairment charge	--	--	--	--	--	(136.1)	--	--	--
	Non-cash interest expense	--	--	--	--	--	--	(12.0)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	--	56.0	*(9.1)*
	Total of Non-GAAP adjustments	(1.7)	*0.3*	(20.6)	(6.4)	(62.8)	(136.1)	(12.0)	56.0	*(9.1)*
	Non-GAAP Adjusted	$ 27.0	*94.9%*	$ 187.8	$ 79.7	$ --	$ --	$ 6.5	$ 4.7	*15.4%*

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)	**Six Months Ended June 30,**	
	2019	**2020**
GAAP reported net income (loss)	**$ 347.1**	**$ (43.0)**
Intangible asset amortization	118.5	125.8
Share-based compensation expense	55.8	59.3
Impairment charge	--	136.1
Non-cash interest expense	22.6	24.8
Loss on extinguishment of debt	--	4.5
Income tax effect of above adjustments	(35.0)	(74.3)
Income tax benefit related to intra-entity intellectual property asset transfer	(112.3)	--
Non-GAAP adjusted net income	$ 396.7	$ 233.1
GAAP reported net income (loss) per diluted share	**$ 6.01**	**$ (0.77)**
Non-GAAP adjusted net income per diluted share	$ 6.87	$ 4.14
Weighted-average ordinary shares used in diluted per share calculations - GAAP	57.8	55.7
Weighted-average ordinary shares used in diluted per share calculations – non-GAAP	57.8	56.3

Note: Amounts may not total due to rounding.
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.

Jazz Pharmaceuticals

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	Impairment charge	Interest expense, net	Income tax provision (benefit)	Effective tax rate
1H19	**GAAP Reported**	**$ 61.2**	***94.0%***	**$ 344.0**	**$ 122.5**	**$ 118.5**	**--**	**$ 36.2**	**$ (49.5)**	***(16.5)%***
	Non-GAAP adjustments:									
	Intangible asset amortization	--	--	--	--	(118.5)	--	--	--	--
	Share-based compensation expense	(3.4)	*0.4*	(41.1)	(11.4)	--	--	--	--	--
	Non-cash interest expense	--	--	--	--	--	--	(22.6)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	--	35.0	*(1.3)*
	Income tax benefit related to intra-entity intellectual property asset transfer	--	--	--	--	--	--	--	112.3	*37.5*
	Total of non-GAAP adjustments	(3.4)	*0.4*	(41.1)	(11.4)	(118.5)	--	(22.6)	147.3	*36.2*
	Non-GAAP Adjusted	$ 57.8	*94.4%*	$ 302.9	$ 111.1	$ --	--	$ 13.6	$ 97.7	*19.7%*
1H20	**GAAP Reported**	**$ 56.7**	***94.8%***	**$ 399.8**	**$ 165.0**	**$ 125.8**	**$ 136.1**	**$ 44.7**	**$ 3.5**	***(9.2)%***
	Non-GAAP Adjustments:									
	Intangible asset amortization	--	--	--	--	(125.8)	--	--	--	--
	Share-based compensation expense	(3.6)	*0.3*	(41.6)	(14.0)	--	--	--	--	--
	Impairment charge	--	--	--	--	--	(136.1)	--	--	--
	Non-cash interest expense	--	--	--	--	--	--	(24.8)	--	--
	Loss on extinguishment of debt	--	--	--	--	--	--	(4.5)	--	--
	Income tax effect of above adjustments	--	--	--	--	--	--	--	74.3	*34.1*
	Total of Non-GAAP adjustments	(3.6)	*0.3*	(41.6)	(14.0)	(125.8)	(136.1)	(29.3)	74.3	*34.1*
	Non-GAAP Adjusted	$ 53.1	*95.1%*	$ 358.2	$ 151.0	$ --	$ --	$ 15.4	$ 77.8	*24.9%*

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)	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	--	--	--	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	(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[1]	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.

Jazz Pharmaceuticals

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**	**$ 1,087 – $ 1,181**
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	$ 975 - $1,055

Note: Amounts may not total due to rounding.
[1] 2016 to 2019 audited.
G=Guidance.

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

In millions, except per share amounts (unaudited)	**2020 Guidance**[1]
GAAP net income	**$190 – $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	$670 – $730
GAAP net income per diluted share	**$3.40 – $4.85**
Non-GAAP adjusted net income per diluted share	$11.90 – $13.00
Weighted-average ordinary shares used in per share calculations	56

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

Jazz Pharmaceuticals

Summary of Share Repurchases Under Current Program

$431M Remaining Amount Authorized Under $1.52B Share Repurchase Program

Share Repurchases	Dollar Amount Repurchased (in millions)	Shares Repurchased	Average Purchase Price Per Share
2Q20	$7.5	70,000	$106.93
1Q20	$139.1	1,131,300	$122.91
2019	$301.4	2,250,118	$133.97
2018	$523.7	3,530,409	$148.33
2017	$98.8	704,014	$140.34
2016	$18.5	174,800	$105.71
Program Total	**$1,089.0**	**7,860,641**	**$138.53**

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

Note: Amounts may not total due to rounding.

Jazz Pharmaceuticals

APSS Abstracts, August 28-30, 2020

Product	First/Presenting Author	Topic
Sunosi	Vinckenbosch F	Abstract #0673: Effects of Solriamfetol on Driving Performance in Participants With Excessive Daytime Sleepiness Associated With Obstructive Sleep Apnea
Sunosi	Vinckenbosch F	Abstract #0763: Effects of Solriamfetol on Driving Performance in Participants With Narcolepsy
Sunosi	Strollo P	Abstract #0693: Effects of Solriamfetol on 24-Hour Blood Pressure Patterns in Participants with Excessive Daytime Sleepiness Associated With Obstructive Sleep Apnea
Sunosi	Bujanover S	Abstract #0772: Effects of Solriamfetol on 24-Hour Blood Pressure Patterns in Participants with Excessive Daytime Sleepiness Associated With Narcolepsy
Sunosi	Malhotra A	Abstract #0641: Effects of Weight Loss During Long-Term Solriamfetol Treatment on Cardiometabolic Indices
Sunosi	Rosenberg R	Abstract #0751: Epworth Sleepiness Scale Test-Retest Reliability Analysis in Solriamfetol Studies
Xywav	Foldvary-Schaefer N	Abstract #0740: Quality of Life in a Phase 3, Placebo-Controlled, Double-Blind, Randomized Withdrawal Study of JZP-258 in Adults With Narcolepsy With Cataplexy
Xywav	Foldvary-Schaefer N	Abstract #0752: JZP-258 Dose Titration and Transition From Sodium Oxybate in a Placebo-Controlled, Double-Blind, Randomized Withdrawal Study in Adult Participants With Narcolepsy With Cataplexy
Xywav	Dauvilliers Y	Abstract #0753: Cataplexy-Free Days in a Phase 3, Placebo-Controlled, Double-Blind, Randomized Withdrawal Study of JZP-258 in Adults With Narcolepsy With Cataplexy

Glossary of Abbreviations

aGvHD = Acute Graft-vs-Host Disease
ALL = Acute Lymphoblastic Leukemia
AML = Acute Myeloid Leukemia
AMLSG = AML Study Group
ANI = Adjusted Net Income
APSS = Associated Professional Sleep Societies
ASCO = American Society of Clinical Oncology annual meeting
ATLANTIS = Phase 3 Clinical Study of Zepzelca in SCLC
BLA = Biologics License Application
CAR-T = Chimeric Antigen Receptor T-cell Therapy
CI = Confidence Interval
CNS = Central Nervous System
COG = Children's Oncology Group
CRADA = Cooperative Research and Development Agreement
EDS = Excessive Daytime Sleepiness
EMA = European Medicines Agency
EMSCO = European Myelodysplastic Syndromes Cooperative Group
EPS = Earnings Per Share
FDA = U.S. Food and Drug Administration
GAAP = U.S. Generally Accepted Accounting Principles
GTN = Gross-to-Net
HSCT = Hematopoietic Stem Cell Transplantation
HMA = Hypomethylating Agent
HR = Hazard Ratio
HR-AML = High-Risk AML
HR-MDS = High-Risk MDS
IMGN = ImmunoGen
IPR&D = In-Process Research & Development
LBL = Lymphoblastic Lymphoma
MDS = Myelodysplastic Syndrome
NCCN = National Comprehensive Cancer Network
OS = Overall Survival
OSA = Obstructive Sleep Apnea
PharmaMar = Pharma Mar, S.A.
R&D = Research & Development
R/R = Relapsed/Refractory
REMS = Risk Evaluation Mitigation Strategies
SCLC = Small Cell Lung Cancer
SG&A = Selling, General & Administrative
sNDA = Supplemental New Drug Application

Xywav™ (calcium, magnesium, potassium, and sodium oxybates) oral solution

Boxed Warning

WARNING: CENTRAL NERVOUS SYSTEM DEPRESSION and ABUSE AND MISUSE.

Central Nervous System Depression

XYWAV is a CNS depressant. Clinically significant respiratory depression and obtundation may occur in patients treated with XYWAV at recommended doses *[see Warnings and Precautions (5.1, 5.4)]*. Many patients who received XYWAV during clinical trials in narcolepsy were receiving central nervous system stimulants *[see Clinical Trials (14.1)]*.

Abuse and Misuse

The active moiety of XYWAV is oxybate or gamma-hydroxybutyrate (GHB). Abuse or misuse of illicit GHB, either alone or in combination with other CNS depressants, is associated with CNS adverse reactions, including seizure, respiratory depression, decreases in the level of consciousness, coma, and death *[see Warnings and Precautions (5.2)].*

Because of the risks of CNS depression and abuse and misuse, XYWAV is available only through a restricted program under a Risk Evaluation and Mitigation Strategy (REMS) called the XYWAV and XYREM REMS *[see Warnings and Precautions (5.3)]*.