Jazz Pharmaceuticals®

THIRD QUARTER 2021 FINANCIAL RESULTS

NOVEMBER 9, 2021

Casey
Xywav - Idiopathic Hypersomnia
Trial Participant

Life-Changing Medicines. Redefining Possibilities.

Caution Concerning Forward-Looking Statements

This presentation contains forward-looking statements, including, but not limited to, statements related to: expected upcoming value drivers for and goals of Jazz Pharmaceuticals (the Company), including with respect to revenue diversification; the near-term blockbuster potential of Epidiolex®; the Company's pipeline and targeted investments providing for sustainable growth; the commercial and growth potential of the Company's products and product candidates; the Company's plans to submit additional data for Rylaze™; expected initiations of Epidiolex, nabiximols, JZP385, JZP150 and Zepzelca™ clinical trials and the timing thereof; 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 the Company's oxybate products and other key marketed products; effectively launching and commercializing the Company's other products and product candidates; obtaining and maintaining adequate coverage and reimbursement for the Company's products; the time-consuming and uncertain regulatory approval process, including the risk that the Company's current and/or planned regulatory submissions may not be submitted, accepted or approved by applicable regulatory authorities in a timely manner or at all, including the risk that 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; the Company's failure to realize the expected benefits of its acquisition of GW Pharmaceuticals plc, including the risk that the legacy GW Pharmaceuticals business will not be integrated successfully or that such integration may be more difficult, time-consuming or costly than expected; 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; regulatory initiatives and changes in tax laws; market volatility; 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; 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 sufficiency of the Company's cash flows and capital resources to fund its debt service obligations; the Company's ability to achieve expected future financial performance and results and the uncertainty of future tax, accounting and other provisions and estimates; the possibility that, if the Company does not achieve the perceived benefits of the acquisition of GW Pharmaceuticals as rapidly or to the extent anticipated by financial analysts or investors, the market price of the Company's ordinary shares could decline; 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' Securities and Exchange Commission filings and reports, including the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, and future filings and reports by the Company, including the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021. 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 communication 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.

Life-Changing Medicines. Redefining Possibilities.

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 also uses a pro forma non-GAAP net leverage ratio, which is calculated using net debt and pro forma adjusted earnings before interest, tax, depreciation and amortization (Adjusted EBITDA), which are non-GAAP financial measures. Pro forma non-GAAP net leverage ratio is used by management to measure the Company's ability to repay outstanding debt obligations and the Company believes it is a meaningful metric to investors and analysts in evaluating the Company's financial leverage. Pro forma non-GAAP net leverage ratio is calculated by the Company as net debt (defined as total debt, net of cash and cash equivalents) divided by pro forma Adjusted EBITDA. EBITDA is defined as net income (loss) before income taxes, interest expense, depreciation and amortization. Pro forma Adjusted EBITDA is defined as EBITDA further adjusted to exclude certain other charges and adjustments as detailed in the reconciliation tables that follow and is calculated in accordance with the definition of Consolidated Adjusted EBITDA as set out in the Company's credit agreement entered into in May 2021 (the Credit Agreement).The Company believes that this non-GAAP financial measures provides useful supplementary information to, and facilitates additional analysis by, investors and analysts.

Additional Cautionary Language

Certain information in this presentation is based upon management forecasts and reflects prevailing conditions and management's views as of this date, all of which are subject to change. In preparing this presentation, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was provided to us by third parties or which was otherwise reviewed by us. The information contained herein is subject to change, completion or amendment and we are not under any obligation to keep you advised of such changes.

INTRODUCTION AND OVERVIEW

BRUCE COZADD
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Jazz Pharmaceuticals®

Focused Execution Drives Long-Term Value

Launch of Xywav in IH Completes Our Stated Goal of 5 Key Launches Through 2020 and 2021

Significant Execution		Upcoming Value Drivers
Exceptional launches of Xywav in narcolepsy and Zepzelca **Successfully completed 5 key launches** with Rylaze in 3Q21 and Xywav for IH November 1, 2021	xywav®	• **Narcolepsy:** Market-leading adoption drives continued growth • **Idiopathic Hypersomnia:** Significant value driver, launched November 1, 2021
	ZEPZELCA® (lurbinectedin) for injection 4 mg	• **Top-tier** launch driving significant market share; opportunity to **continue to grow** share in 2L SCLC • **Opportunity in 1L setting:** Collaborative Phase 3 trial with Roche – Zepzelca + Tecentriq® in 1L SCLC
	RYLAZE™	• **Early 2022:** expected **sBLA submission** for M/W/F IM dosing under RTOR • **2022:** Expect regulatory **filings in Europe; 2023:** Anticipated **approval** • **Japan:** Working with partner to advance the program for potential **filing, approval and launch**
Integration on-track	Epidiolex®	• Focused on realizing **blockbuster potential** • 4 of 5 key European launches underway, favorable pricing and reimbursement
	Nabiximols	• **1H22:** Expect data from the first MS-related spasticity trial • **Late 2022/early 2023:** Expect data from two other ongoing MS-related spasticity trials • **Potential for regulatory submission** in the U.S. in the next 18-24 months
Initiated Phase 2b trial	**JZP385**	• **1H24:** Expect **top-line data** readout • Initially focused on essential tremor, most common pathological tremor disorder; limited treatment options and high unmet need
On track for Phase 2 initiation by end of 2021	**JZP150**	• Initially focused on PTSD • U.S. target population: ~2M with limited treatment options

1L = first line, 2L = second line, IH = idiopathic hypersomnia, IM = intramuscular, MS = multiple sclerosis, M/W/F = Monday/Wednesday/Friday, PTSD = post-traumatic stress disorder, sBLA = supplemental Biologics License Application, SCLC = small cell lung cancer

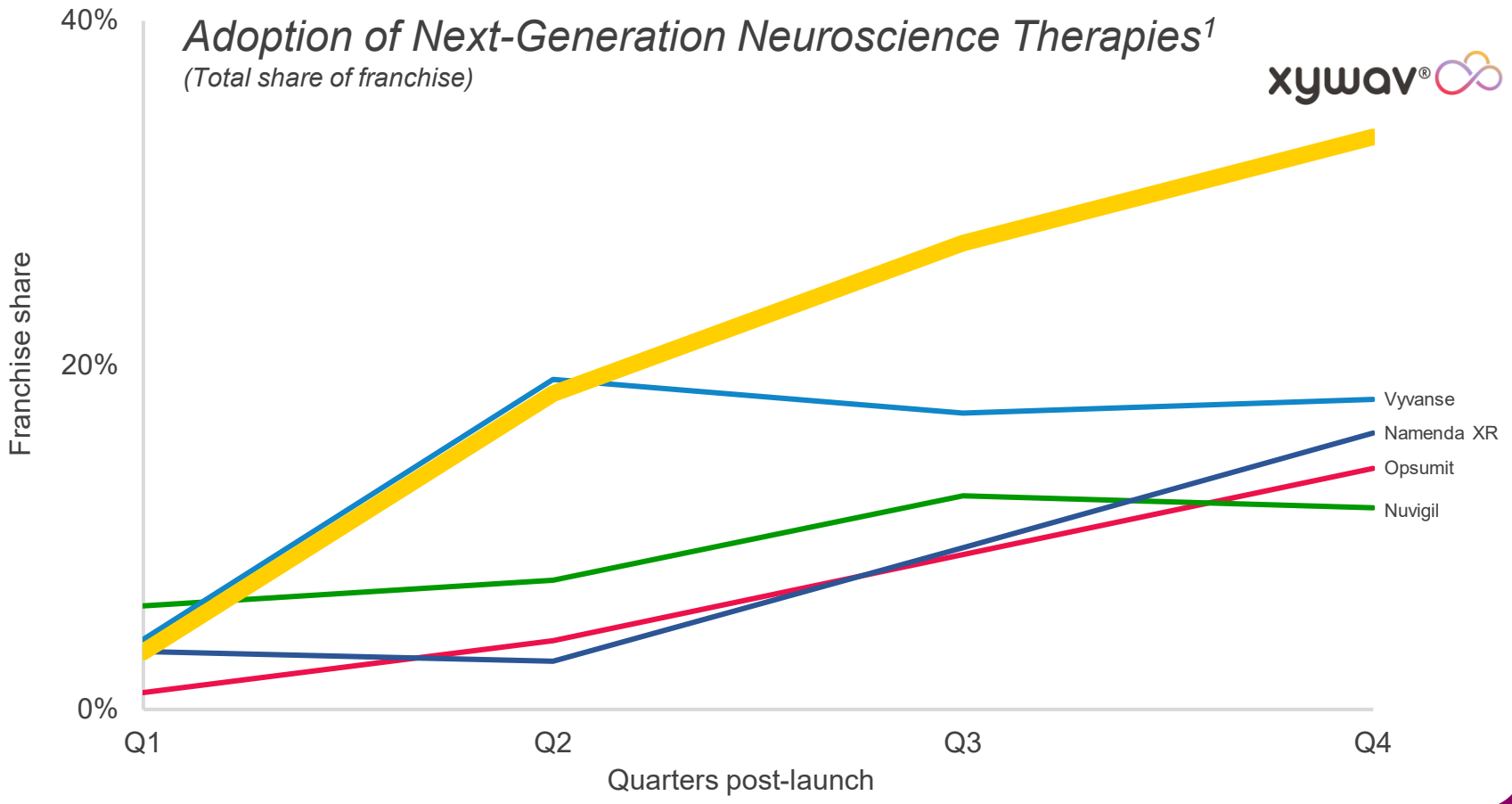
COMMERCIAL PERFORMANCE

DAN SWISHER
PRESIDENT

Jazz Pharmaceuticals®

Xywav: Exceptional Adoption in Narcolepsy

Driven by Strong Understanding of the Importance of Lowering Sodium Intake



Xywav in Narcolepsy

- Achieved market-leading adoption with continued strong growth through 3Q21
- Benefits of lower-sodium oxybate are resonating with physicians and patients

Significant Growth Driver: Xywav for IH for adults

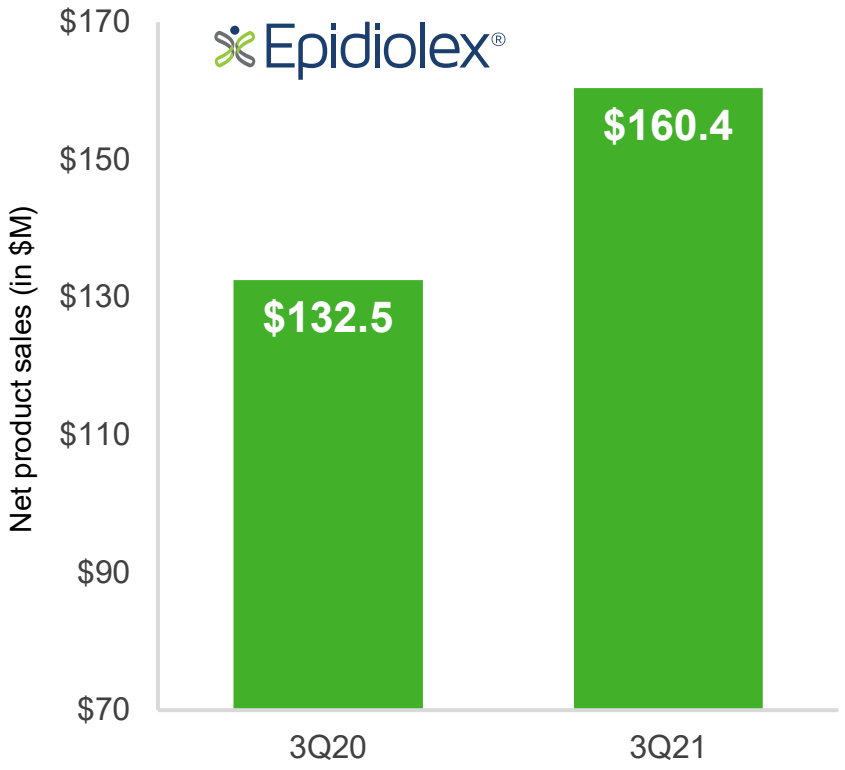
- Launched November 1, 2021
- ~37,000[2] patients diagnosed and actively seeking healthcare
- Focused HCP prescriber group; high overlap with existing sleep call universe

[1]Based on publicly available revenue data, includes examples from recent next-generation product launches by small- and mid-capitalization biopharma companies;
[2]Retrospective analysis of Symphony Healthcare Services claims data from October 2014, through September 2019.

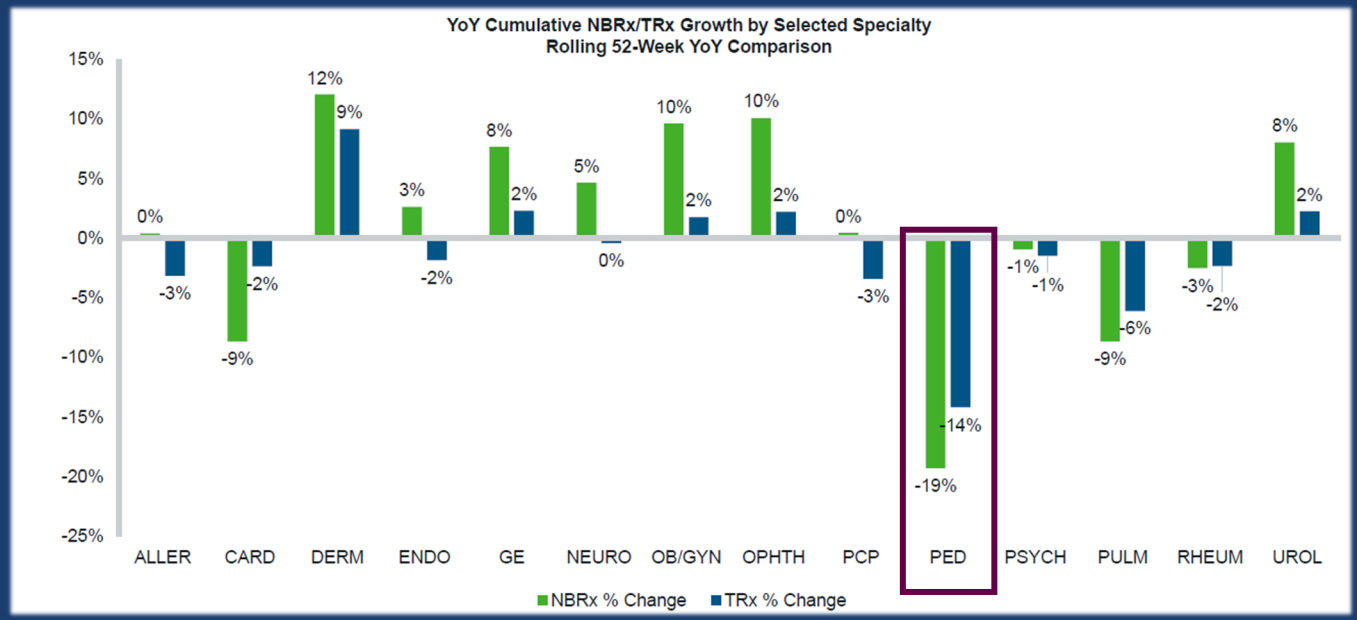
Continued Epidiolex Revenue Growth

Year-Over-Year Growth Despite Short-Term COVID-19 Pressure

21% revenue growth in 3Q21[1]



U.S. pediatric new prescriptions continue to be disproportionately impacted by COVID-19



Source: IQVIA: National Prescription Audit (NPA), National Prescription Audit: New to Brand (NPA NTB); Time aligned weeks W/E10/2/20 –9/24/21

[1]On a pro forma basis
NBRx = new-to-brand prescriptions, TRx = total prescriptions, YoY = year-over-year

Epidiolex: Important Factors Supporting Future Growth

- Improved pandemic conditions and vaccination of younger children expected to:
  - Increase patients visiting HCPs to discuss new treatments
  - Improve ability to provide in-person education to physicians

- Recent market research indicates 40% of prescribers moving Epidiolex up in their treatment algorithm
- Prescriber base continues to grow quarter-over-quarter

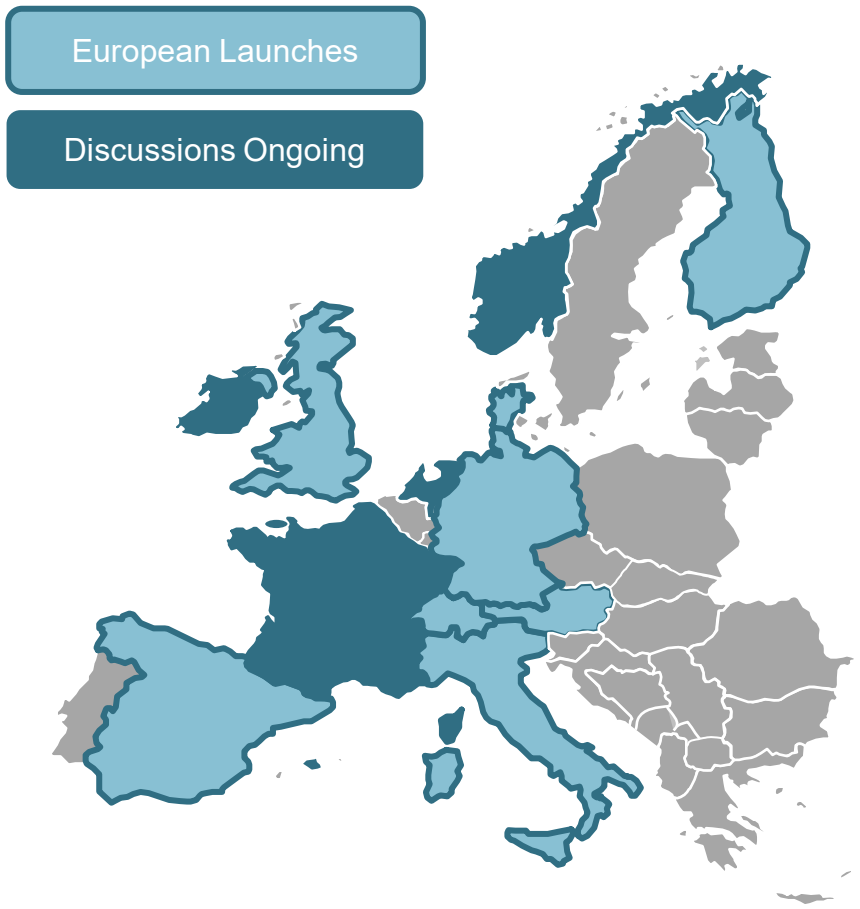
- Strong adoption in larger healthcare centers
  - Increasing outreach to smaller centers and general neurology practices

- Initiated virtual educational initiatives for HCPs and patients

HCPs = healthcare professionals

Epidyolex – Global Growth Opportunity

Significant Progress Across Major European Markets

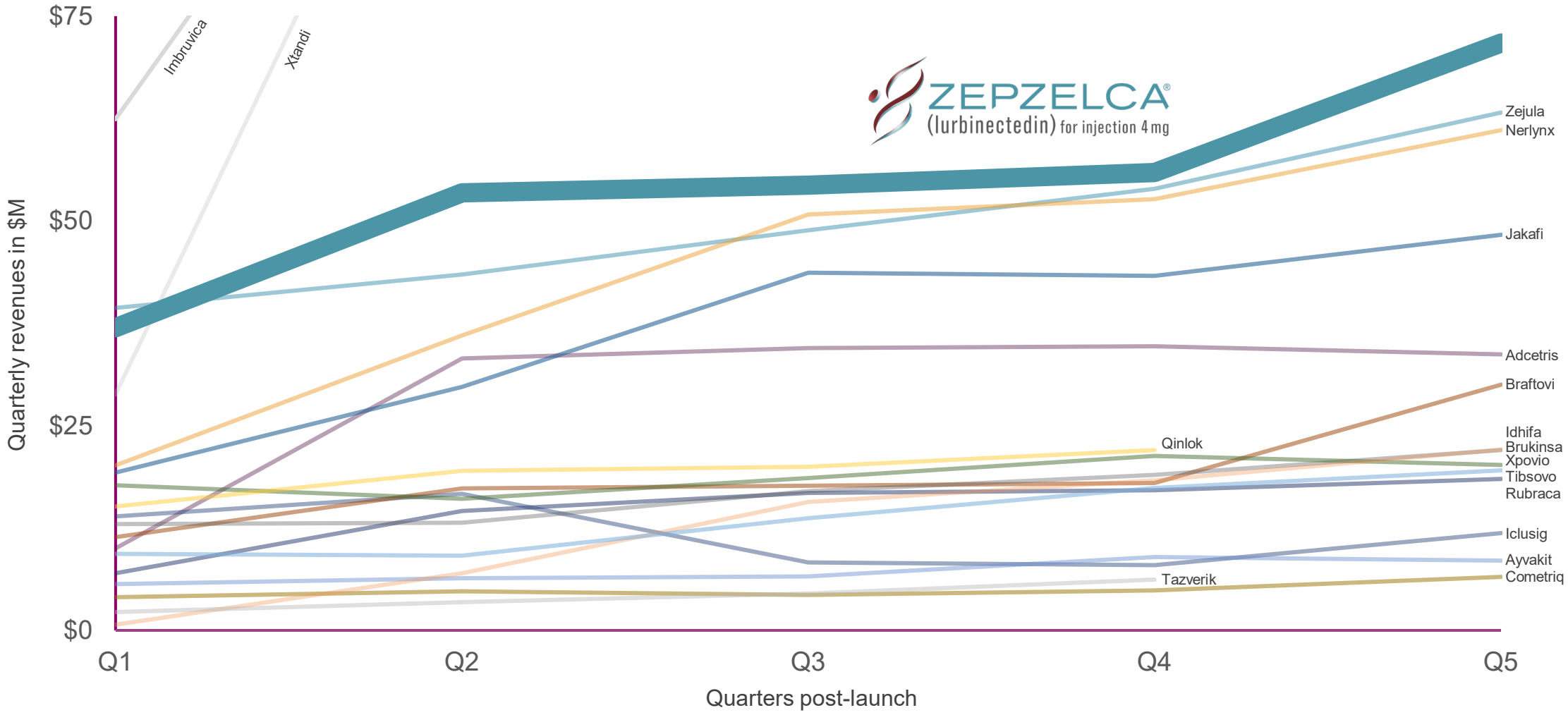


- **Launched** in Spain, Italy and Switzerland **during 3Q21**
- **Now launched in 4 of the 5 largest markets** in Europe: Germany, Italy, Spain and United Kingdom
- Anticipate **launch in France** in 2022
- In the four major European markets, pricing is greater than 70% of the U.S. WAC
- Outside of the U.S. Epidyolex is approved in 34 countries and launched in 11 markets

WAC = Wholesale Acquisition Cost

Zepzelca: Top-Tier Launch

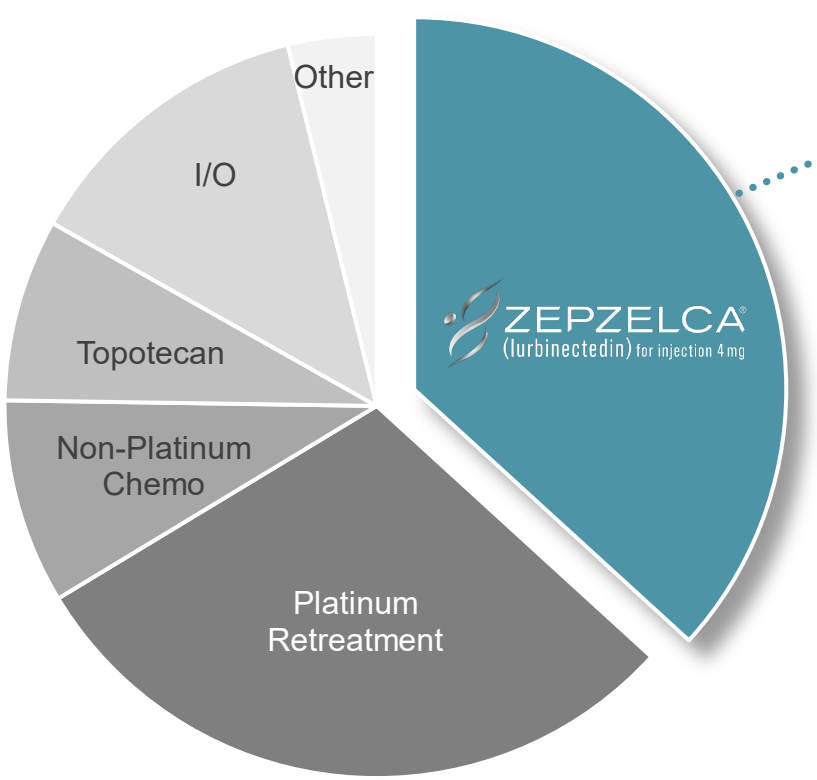
Strong Commercial Execution Delivering Robust Revenues and Growth



Based on publicly available revenue data, comparators include initial oncology product launches by small- and mid-capitalization companies

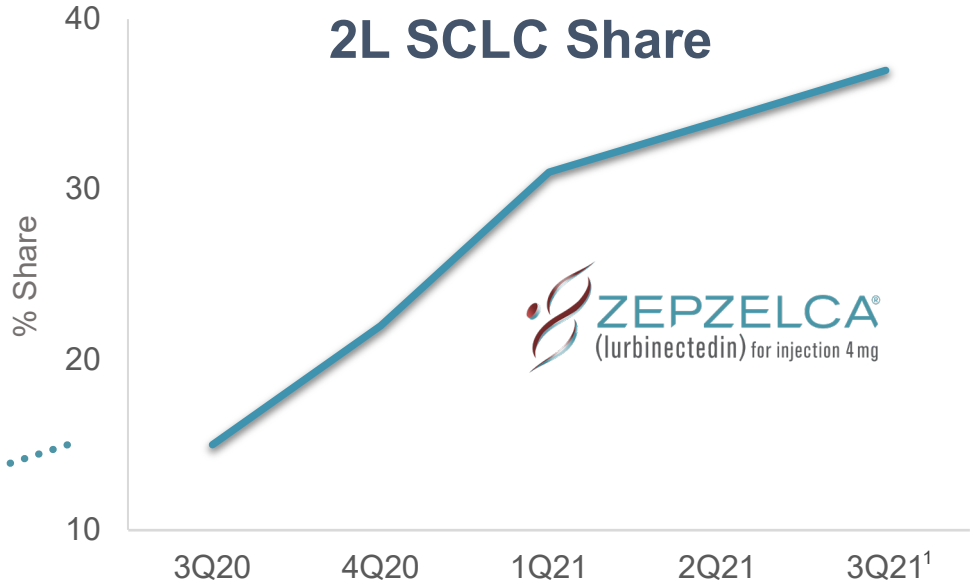
Zepzelca is Already the Treatment of Choice in 2L SCLC

Significant Room to Grow



Top-Tier Launch Execution

Zepzelca has already achieved 37% market share in 2L SCLC



Near-Term Growth Driver

Continued growth in 2L SCLC share

[1]Includes Symphony Health Solutions claims data to August 2021; 2L = second line, I/O = immuno-oncology, SCLC = small cell lung cancer

Rely on Rylaze

Delivering for Patients and Driving Confidence in Completing Asparaginase Therapy

LAUNCH UPDATE

Strong Demand

- 3Q21 net product sales of **$21M**
- Rylaze orders increased from September as limited[1] Erwinase inventory was depleted by end of August

Positive Feedback

- Ease of ordering
- Ease of dose preparation
- Jazz support services

Drive Awareness and Establish Confidence

- Rylaze is a **high-quality product** with reliable supply: **Rely on Rylaze**
- **Completing asparaginase therapy** and continued asparagine depletion is critical to optimal patient outcomes

VALUE DRIVERS

Global Expansion

- **2022:** Expected regulatory filings in Europe; anticipated approval in **2023**
- **Japan:** Working with partner to advance the program for potential **filing, approval and launch**

Continued Rapid Development Progress

- Granted RTOR status for M/W/F IM dosing
- sBLA submission expected **early 2022**

IM = Intramuscular, M/W/F = Monday, Wednesday, Friday, RTOR = Real Time Oncology Review, sBLA = supplemental Biologics License Application,
[1]Temporay importation of Erwinase batch authorized by FDA in May 2021

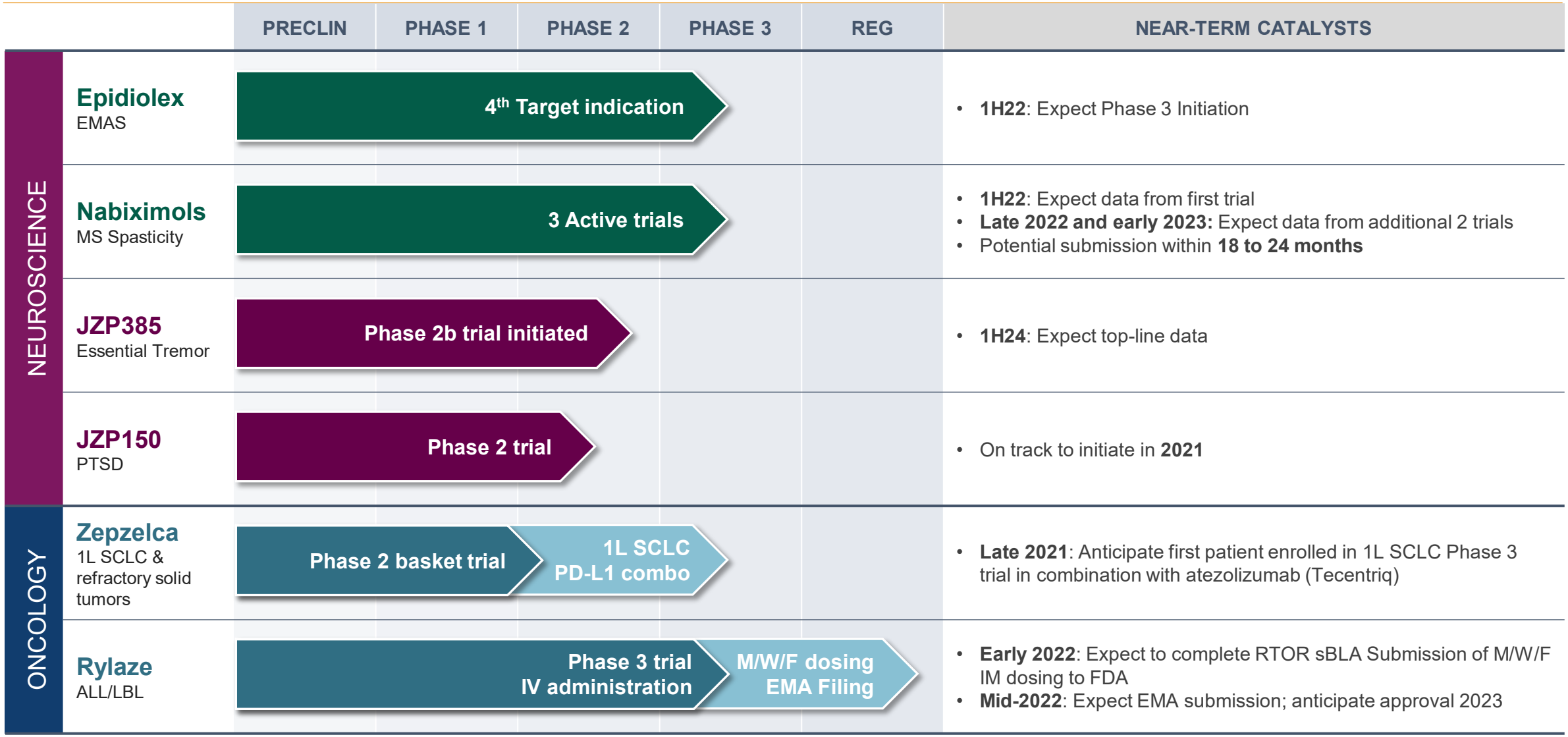
RESEARCH & DEVELOPMENT

ROBERT IANNONE, M.D., M.S.C.E.
EXECUTIVE VICE PRESIDENT, RESEARCH & DEVELOPMENT AND CHIEF MEDICAL OFFICER

Jazz Pharmaceuticals®

Delivering Value From Our Pipeline

Key R&D Updates



1L = first line, EMA = European Medicines Agency, EMAS = epilepsy with myoclonic-atonic seizures, I/O = immuno-oncology, IM = intramuscular, IV = intravenous, M/W/F = Monday, Wednesday, Friday, R&D = research and development, RTOR = Real Time Oncology Review, sBLA = supplemental biologics license application, SCLC = small cell lung cancer, MS = multiple sclerosis, PTSD = post-traumatic stress disorder, ALL/LBL = acute lymphoblastic leukemia/lymphoblastic lymphoma

FINANCIAL UPDATE

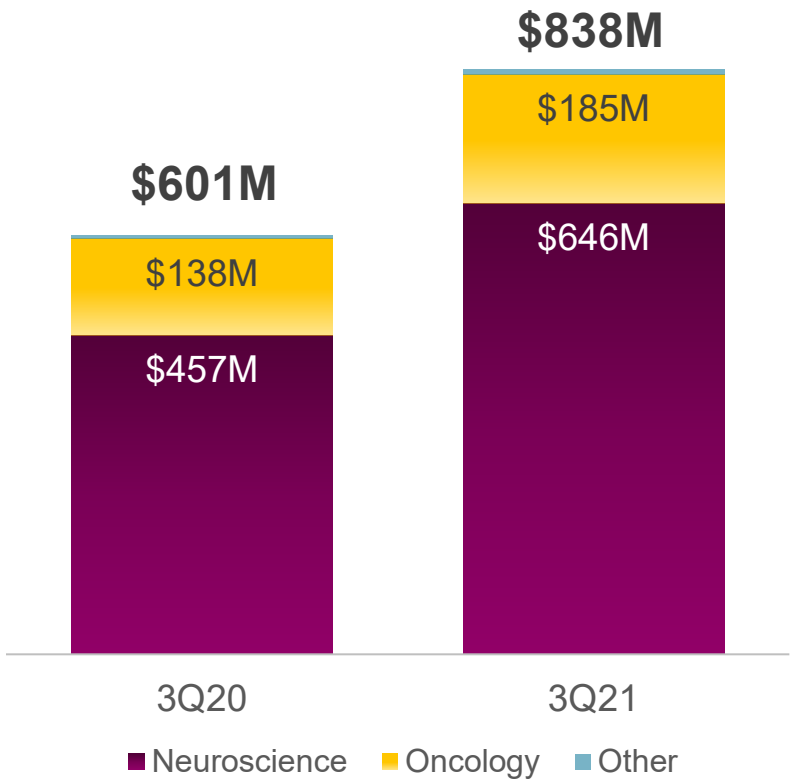
RENÉE GALÁ
EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

Jazz Pharmaceuticals®

Financial Performance

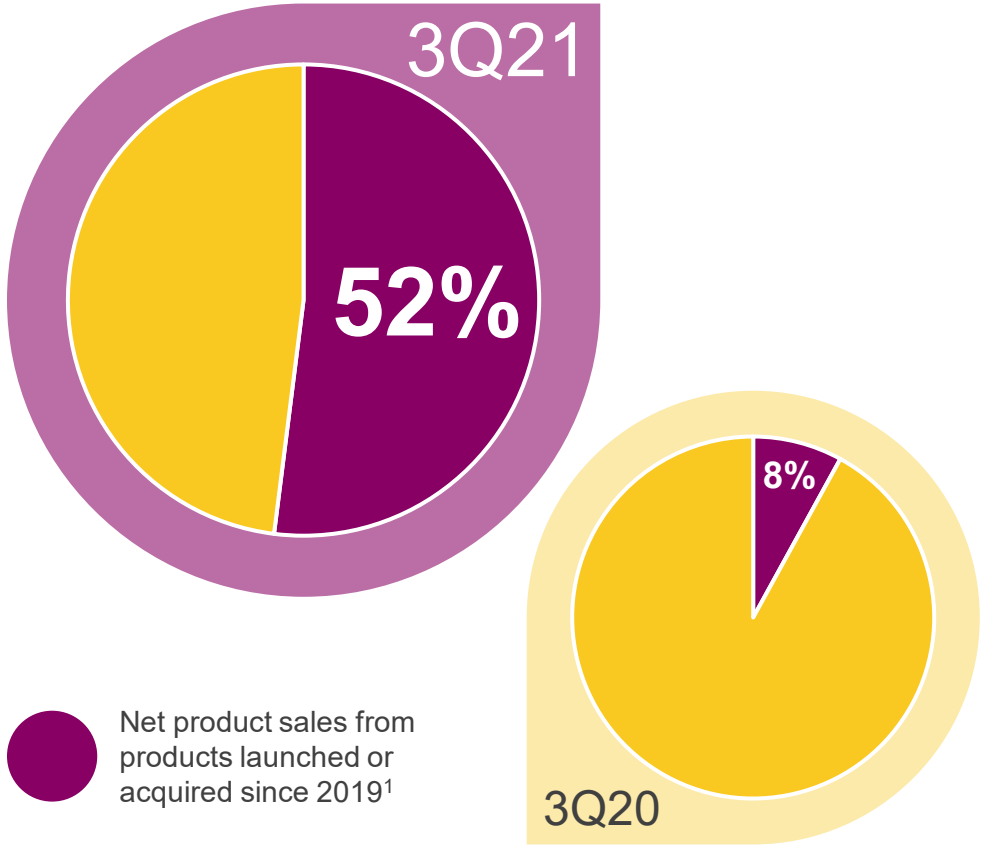
Successfully Executing on our Growth and Diversification Strategy

TOTAL REVENUES Increased 39% vs 3Q20



- Addition of Epidiolex contributed to strong year-over-year revenue growth
- Significant adoption of Xywav, driving durable and growing revenues
- Growth in oncology revenues driven by continued top-tier Zepzelca performance

Significant Revenue Diversification

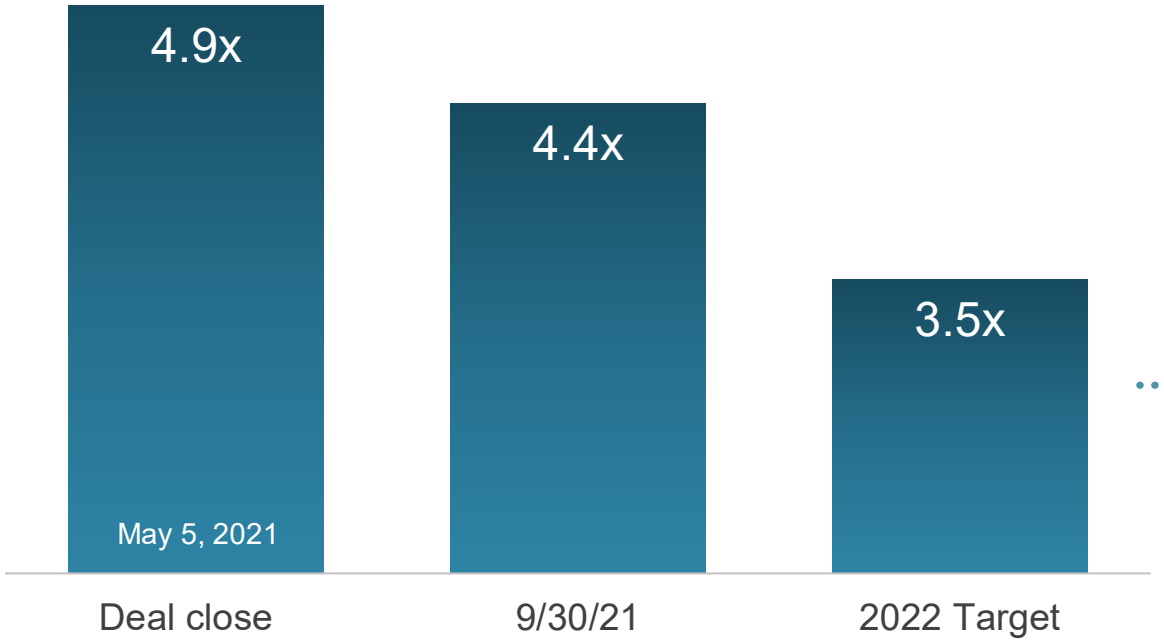


[1]Xywav, Zepzelca, Epidiolex, Sunosi, Sativex, Rylaze

Strategic Capital Allocation

Delivering on Deleveraging; Investing for Sustainable Growth and Shareholder Value

Significant Progress on Deleveraging



Raised Full Year Earnings Guidance

Disciplined allocation of capital driving deleveraging and improved financial metrics

- Strong cash-flows drove 0.5x reduction in net leverage in just 5 months following GW acquisition
- $478M of debt paid down in 3Q21
- On track to achieve target of 3.5x by end of 2022

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, and the reconciliation between them.

Executing on Our Goals is Driving Value and Growth

Aligned to Patient-Centric Strategy and Key Objectives

SUCCESSFUL EXECUTION

- **5 key launches** through 2020 and 2021
  - Rylaze launched on July 15, 2021
  - Xywav for IH launched November 1, 2021
- **Rapid U.S. adoption** and broad access for **Xywav** in narcolepsy
- **Growth** and **diversification of revenues** through acquisitions, collaborations and internal initiatives
- **GW cannabinoid platform** expands R&D opportunities
- **Value-driving** trial **initiations**:
  - Initiated Phase 2b trial of JZP385 in essential tremor
  - Initiated Phase 3 trial of Zepzelca in combo with Tecentriq in 1L SCLC
  - Phase 2 trial of JZP150 in PTSD on track to initiate 2021

SIGNIFICANT VALUE DRIVERS

- Continued revenue growth and diversification:
  - Xywav **Launch for IH,** November 2021; continuing to deliver on **exceptional adoption** in narcolepsy
  - Deliver on **blockbuster potential** of **Epidiolex**
  - **Gaining share** in 2L SCLC through **exceptional commercial execution** for Zepzelca
  - Driving awareness and establishing confidence in Rylaze
- **Near-term catalysts**:
  - 1H22: First Nabiximols trial top-line data
  - Late 2022 / Early 2023: Additional Nabiximols readouts
  - 1H24: JZP385 top-line data
- **Raised full year earnings guidance** and delivering on **deleveraging** commitments

1L = first line, 2L = second line, IH = idiopathic hypersomnia, PTSD = post-traumatic stress disorder, R&D = research and development, SCLC = small cell lung cancer

APPENDIX

Jazz Pharmaceuticals®

RECONCILIATION OF PRO FORMA GAAP NET INCOME/(LOSS) TO PRO FORMA NON-GAAP ADJUSTED EBITDA AND CALCULATION OF PRO FORMA NON-GAAP NET LEVERAGE RATIO

In millions (unaudited)	LTM Ended 09/30/21	LTM Ended 03/31/21
Pro forma GAAP net income (loss)[1]	**$(379)**	**$448**
Interest expense, net	218	109
Income tax expense	241	102
Depreciation and amortization	468	298
Pro forma non-GAAP EBITDA	549	957
Transaction and integration related expenses	379	25
Share-based compensation expense	192	192
Acquisition accounting inventory fair value step-up	149	-
Expected cost synergies[2]	45	45
Upfront and milestone payments	42	50
Other	7	26
Pro forma non-GAAP Adjusted EBITDA[3]	**$1,362**	**$1,296**

In millions, except ratio (unaudited)	At 09/30/21	At Deal Close
Calculation of Net Debt:		
Total Debt[4]	$6,669	$7,147
Cash and cash equivalents	(672)	(799)[5]
Net Debt	**$5,997**	**$6,348**
Calculation of Pro Forma non-GAAP Net Leverage Ratio:		
Pro forma non-GAAP Adjusted EBITDA[3]	$1,362	$1,296
Net Debt	$5,997	$6,348
Pro Forma non-GAAP Net Leverage Ratio	**4.4**	**4.9**

[1]Pro forma net income (loss) is derived from the GAAP financial statements of the Company and GW Pharmaceuticals plc for the LTM ended September 30, 2021 and March 31, 2021; [2]The Company expects to implement initiatives to achieve at least $45 million in annual run-rate cost synergies following the GW Acquisition; [3]Pro forma non-GAAP Adjusted EBITDA is calculated in accordance with the definition of Consolidated Adjusted EBITDA as set out in the Company's Credit Agreement; [4]The debt principal balance, reflects the impact of the Company's current hedging arrangements on the Euro term Loan B, in accordance with the Credit Agreement; [5]Cash and cash equivalents is derived from historical Jazz Pharmaceuticals plc and GW Pharmaceuticals plc and is pro forma for the close of the GW Acquisition on May 5, 2021 after giving effect to the settlement of the cash consideration, fees and expenses of the transaction and repayment of the outstanding balance on the term loan A which was terminated on close.
LTM = Last Twelve Months; EBITDA = Earnings Before Interest, Income Tax, Depreciation and Amortization
Note: Table may not foot due to rounding