



Jazz Pharmaceuticals Acquires SpringWorks Therapeutics' FAAH Inhibitor Program

October 26, 2020

Jazz Gains Exclusive Global Rights to FAAH Inhibitor PF-04457845 for the Potential Treatment of PTSD

Strategically Expands Jazz's Mid-Stage Neuroscience Pipeline into a New Disease Area and Further Optimizes SpringWorks' Strategic Focus on Targeted Oncology

Jazz to Make Upfront Payment of \$35 Million to SpringWorks with Potential Milestone Payments of Up to \$375 Million

DUBLIN and STAMFORD, Conn., Oct. 26, 2020 /PRNewswire/ -- Jazz Pharmaceuticals plc (Nasdaq: JAZZ) and SpringWorks Therapeutics, Inc. (Nasdaq: SWTX) ("SpringWorks") today announced that Jazz Pharmaceuticals Ireland Limited ("Jazz") and SpringWorks have entered into an asset purchase and exclusive license agreement under which Jazz has acquired SpringWorks' fatty acid amide hydrolase ("FAAH") inhibitor program including PF-04457845. Jazz will initially focus on developing PF-04457845 for the potential treatment of post-traumatic stress disorder ("PTSD") and associated symptoms.

"Adding to our robust and productive pipeline, the acquisition of SpringWorks' FAAH inhibitor program is a strong fit for Jazz as we continue to build out our mid-stage neuroscience portfolio," said Robert Iannone, M.D., M.S.C.E., Executive Vice President, Research and Development of Jazz Pharmaceuticals. "This acquisition reinforces our unwavering commitment to developing and commercializing innovative medicines in areas of high unmet need, and, given there has been no new medication approved to treat PTSD for nearly two decades, we believe there is a significant patient need."

"We believe that Jazz's track record of developing and commercializing neuropsychiatric medicines will help ensure that PF-04457845 reaches its full therapeutic potential on behalf of patients suffering from PTSD," said Saqib Islam, Chief Executive Officer of SpringWorks. "This transaction enables the continued development of the FAAH inhibitor program while simultaneously allowing SpringWorks to further optimize our growing targeted oncology portfolio across our three core focus areas of late-stage rare oncology, BCMA combinations in multiple myeloma and biomarker-defined metastatic solid tumors."

PF-04457845 represents an innovative approach to treating PTSD with a novel mechanism of action that has the potential to address multiple core symptoms of the disease, including fear extinction, anxiety and disrupted sleep architecture. Clinical experience to date includes over 100 healthy volunteers and approximately 80 patients and PF-04457845 has demonstrated promising activity when studied in populations of relevance to PTSD, including fear extinction in healthy volunteers and anxiety symptoms in cannabis use disorder. Consistent with Jazz's strategy to focus on life-changing medicines for people affected by conditions for which current therapies are lacking, Jazz will initially focus on developing PF-04457845 as a potential treatment in PTSD for patients with inadequate response to currently approved therapies.

Under the terms of the agreement, SpringWorks has assigned and exclusively licensed all assets relating to its FAAH inhibitor program to Jazz, including SpringWorks' proprietary FAAH inhibitor PF-04457845 and its license agreement with Pfizer, Inc. ("Pfizer"), under which Pfizer licensed PF-04457845 to SpringWorks ("Pfizer Agreement") in 2017.

In addition to assuming all milestone and royalty obligations owed by SpringWorks to Pfizer, Jazz will also make an upfront payment of \$35 million to SpringWorks, with potential milestone payments to SpringWorks of up to \$375 million upon the achievement of certain clinical, regulatory and commercial milestones. In addition, SpringWorks will receive incremental tiered royalties on future net sales of PF-04457845 in the mid- to high-single digit percentages.

About Jazz Pharmaceuticals

Jazz Pharmaceuticals plc (Nasdaq: JAZZ) is a global biopharmaceutical company dedicated to developing and commercializing life-changing medicines that transform the lives of patients with serious diseases — often with limited or no options. We have a diverse portfolio of marketed medicines and novel product candidates, from early- to late-stage development, in key therapeutic areas. Our focus is in neuroscience, including sleep medicine and movement disorders, and in oncology, including hematologic malignancies and solid tumors. We actively explore new options for patients including novel compounds, small molecule advancements, biologics and innovative delivery technologies. Jazz is headquartered in Dublin, Ireland and has employees around the globe, serving patients in more than 90 countries. For more information, please visit www.jazzpharmaceuticals.com and follow [@JazzPharma](https://twitter.com/JazzPharma) on Twitter.

About SpringWorks

SpringWorks is a clinical-stage biopharmaceutical company applying a precision medicine approach to acquiring, developing and commercializing life-changing medicines for underserved patient populations suffering from devastating rare diseases and cancer. SpringWorks has a differentiated portfolio of small molecule targeted oncology product candidates and is advancing two potentially registrational clinical trials in rare tumor types, as well as several other programs addressing highly prevalent, genetically defined cancers. SpringWorks' strategic approach and operational excellence in clinical development have enabled it to rapidly advance its two lead product candidates into late-stage clinical trials while simultaneously entering into multiple shared-value partnerships with industry leaders to expand its portfolio. For more information, visit www.springworkstx.com and follow @SpringWorksTx on [Twitter](https://twitter.com/SpringWorksTx) and [LinkedIn](https://www.linkedin.com/company/springworkstx).

Jazz Pharmaceuticals Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, Jazz Pharmaceuticals' development plans for PF-04457845 and the FAAH inhibitor program; potential clinical, regulatory, and commercial milestones under the agreement between Jazz and SpringWorks and potential future milestone, royalty or license payments by Jazz Pharmaceuticals to SpringWorks or Pfizer; the potential for PF-04457845 to transform the lives of patients with PTSD; and other statements that are not historical facts. These forward-looking statements are based on Jazz

Pharmaceuticals' 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 pharmaceutical product development and clinical success thereof; the regulatory approval process; effective commercialization of any product candidates; and other risks and uncertainties affecting Jazz Pharmaceuticals, including those described from time to time under the caption "Risk Factors" and elsewhere in Jazz Pharmaceuticals plc's Securities and Exchange Commission filings and reports (Commission File No. 001-33500), including the company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 and future filings and reports by the company. Other risks and uncertainties of which Jazz Pharmaceuticals 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 herein 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 Jazz Pharmaceuticals on its website or otherwise. Jazz Pharmaceuticals 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.

SpringWorks Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding SpringWorks' clinical trials and its strategy, business plans and focus. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, those related to SpringWorks' financial results, the timing for completion of SpringWorks' clinical trials of its product candidates, whether and when, if at all, SpringWorks' product candidates will receive approval from the U.S. Food and Drug Administration, or FDA, or other foreign regulatory authorities, uncertainties and assumptions regarding the impact of the COVID-19 pandemic on SpringWorks' business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines, competition from other biopharmaceutical companies, and other risks identified in the section entitled "Risk Factors" in Item 1A of Part II of SpringWorks' Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, as well as discussions of potential risks, uncertainties and other important factors in SpringWorks' subsequent filings with the Securities and Exchange Commission. SpringWorks cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. SpringWorks disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent SpringWorks' views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.

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