



Jazz Pharmaceuticals Enters Exclusive Licensing Agreement with Saniona to Develop and Commercialize SAN2355

August 20, 2025

Saniona to receive US \$42.5 million upfront; potential for development, regulatory and sales milestone payments in addition to royalties on future net sales

Jazz obtains exclusive worldwide rights to develop and commercialize preclinical asset SAN2355 in epilepsy and other potential indications

For U.S. media and investors only

DUBLIN and COPENHAGEN, Denmark, Aug. 20, 2025 /PRNewswire/ -- Jazz Pharmaceuticals plc (Nasdaq: JAZZ) and Saniona (Nasdaq OMX: SANION) today announce that the companies have entered into a global license agreement for Jazz to obtain exclusive worldwide rights to develop SAN2355, a highly differentiated, subtype-selective Kv7.2/Kv7.3 activator in preclinical development for epilepsy and other potential indications, designed to overcome the limitations of non-selective Kv7-targeting compounds. Jazz will lead and fund further development, regulatory submissions, and global commercialization activities.

"Our collaboration with Jazz leverages their leading position in epilepsy and their strong track record of rapidly advancing clinical development programs and effectively commercializing novel therapies in neuroscience, positioning SAN2355 as a promising option for epilepsy and neurological conditions, while enabling us to advance several of our other valuable pipeline programs to key inflection points," said Thomas Feldthus, CEO of Saniona. "Jazz's commitment to develop life-changing medicines for people with serious diseases aligns with our mission to improve outcomes for those affected by neurological and psychiatric disorders, and both companies aim to expand treatment possibilities for patients in need."

"SAN2355 is a unique and highly promising preclinical asset that has the potential to become a best-in-class Kv7 activator for the treatment of epilepsy. We are pleased to enter this exclusive agreement with Saniona to lead the SAN2355 clinical development program," said Robert Iannone, M.D., M.S.C.E., executive vice president, global head of research and development, and chief medical officer of Jazz Pharmaceuticals. "This transaction further expands our early-stage neuroscience pipeline building on our existing expertise in the treatment of epilepsy and our R&D team remains committed to developing novel approaches to improving treatment options for people living with epilepsy and other neurologic conditions."

Transaction Terms

Under the terms of the exclusive licensing agreement, Saniona will receive an upfront payment of US \$42.5 million. Saniona is eligible to receive: up to US \$192.5 million in development and regulatory milestones, including a US \$7.5 million milestone payment upon initiation of the first Phase 1 clinical study; up to US \$800 million in commercial milestone payments based on the achievement of significant and pre-specified annual net sales thresholds; and tiered royalties ranging from the mid-single digits to low-double digits on net sales of commercial products resulting from the development of SAN2355.

About SAN2355

SAN2355 is a preclinical, selective small molecule activator of Kv7.2/Kv7.3 potassium channels, a mechanism validated for seizure suppression. Prior Kv7-targeting agents have demonstrated clinical efficacy, but dosing appears to be limited by adverse events associated with off-target activation. SAN2355 is uniquely selective for Kv7.2/Kv7.3, the Kv7-subtypes responsible for seizure suppression, and avoids activation of other Kv7-subtypes. This selectivity enables SAN2355 to deliver dosing to optimal efficacy and supports its potential as a best-in-class treatment for epilepsy.

About Jazz Pharmaceuticals

Jazz Pharmaceuticals plc (Nasdaq: JAZZ) is a global biopharma company whose purpose is to innovate to transform the lives of patients and their families. We are dedicated to developing potentially life-changing medicines for people with serious diseases — often with limited or no therapeutic options. We have a diverse portfolio of marketed medicines, including leading therapies for sleep disorders and epilepsy, and a growing portfolio of cancer treatments. Our patient-focused and science-driven approach powers pioneering research and development advancements across our robust pipeline of innovative therapeutics in oncology and neuroscience. Jazz is headquartered in Dublin, Ireland with research and development laboratories, manufacturing facilities and employees in multiple countries committed to serving patients worldwide. Please visit www.jazzpharmaceuticals.com for more information.

About Saniona

Saniona is a clinical-stage biopharmaceutical company focused on discovering, developing, and delivering innovative treatments for neurological and psychiatric disorders. The company's internal pipeline includes SAN2219 for epilepsy and SAN2465 for major depressive disorder. Saniona has established strategic collaborations with leading pharmaceutical companies, including Jazz Pharmaceuticals, which holds global rights to SAN2355 for epilepsy, Acadia Pharmaceuticals, which holds worldwide rights to ACP-711 for essential tremor, and with Medix, which holds rights to tesofensine for obesity in Mexico and Argentina, where a market authorization application is currently under review. In addition, Saniona has two clinical-stage programs available for partnering: Tesomet™, ready to advance to Phase 2b trials in rare eating disorders, and SAN903, ready to enter Phase 1 trials in inflammatory bowel disease. Saniona's ion channel discovery platform is further validated through research collaborations with Boehringer Ingelheim, AstronauTx, and Cephagenix. Headquartered in Copenhagen, Saniona is listed on the Nasdaq Stockholm Main Market. For more information, visit www.saniona.com.

Jazz Pharmaceuticals plc Caution Concerning Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to SAN2355's potential to be a best-in-class Kv7 activator for the treatment of epilepsy; the potential future development, manufacturing, regulatory and commercialization activities; potential future payments by Jazz Pharmaceuticals to Saniona for development, regulatory and commercial milestones as well as tiered royalties based on future net sales; 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: Jazz Pharmaceuticals' ability to achieve the expected benefits (commercial or otherwise) from the license agreement; pharmaceutical product development and clinical success thereof; the regulatory approval process; effectively commercializing any product candidates; and other risks and uncertainties affecting Jazz Pharmaceuticals, including the Company's Annual Report on Form 10-K for the year ended December 31, 2024, the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2025, and future filings and reports by the Company. Other risks and uncertainties of which Jazz Pharmaceuticals is not currently aware may also affect Jazz Pharmaceuticals' 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.

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