Jazz Pharmaceuticals













2026 Third Quarter Financial Results

Redefining Possibilities in Rare Disease

November 2, 2026

Transforming Lives. Redefining Possibilities.

Forward-Looking Statements and Non-GAAP Financial Measures

This presentation contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including, but not limited to, statements related to: the company’s growth prospects and future financial and operating results, including the company’s 2026 financial guidance and the company’s expectations related thereto; the company’s advancement of pipeline programs and the timing of development activities, regulatory activities, approvals, and submissions related thereto; the company’s development, regulatory and commercialization strategy; the company’s capital allocation and corporate development strategy; the commercial potential of the company’s products; the company’s views and expectations relating to its patent portfolio; 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, Xywav, Epidiolex/ Epidyolex, Ziihera, Modeyso, Zepzelca and other lead marketed products; effectively launching and commercializing the company’s other products and product candidates; the successful completion of development and regulatory activities with respect to the company’s product candidates; obtaining and maintaining adequate coverage and reimbursement for the company’s products; the time-consuming and uncertain regulatory approval process; the costly and time-consuming pharmaceutical product development process and the uncertainty of clinical success; global economic, financial, and healthcare system disruptions and the current and potential future negative impacts to the company’s business operations and financial results; protecting and enhancing the company’s intellectual property rights and the company’s commercial success being dependent upon the company obtaining, maintaining and defending intellectual property protection and exclusivity for its products and product candidates; 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 consummating corporate development transactions, financing these transactions and successfully integrating acquired products, product candidates 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; the company’s ability to achieve targeted or expected future financial performance and results and the uncertainty of future tax, accounting and other provisions and estimates; fluctuations in the market price and trading volume of the company's ordinary shares; and other risks and uncertainties affecting the company, including those described from time to time under the caption “Risk Factors” and elsewhere in the company’s Securities and Exchange Commission filings and reports, including the company's Annual Report on Form 10-K for the year ended December 31, 2025, Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 and future filings and reports by the company. 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.

To supplement Jazz Pharmaceuticals’ financial results and guidance presented in accordance with U.S. GAAP, the company uses certain non-GAAP (also referred to as adjusted or non-GAAP adjusted) financial measures in this presentation that exclude certain items that are included in the most directly comparable GAAP financial measures, as detailed in the reconciliation tables included in the Appendix hereto.

The company believes that each of these non-GAAP financial measures provides useful supplementary information to, and facilitates additional analysis by, investors and analysts and 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. The company’s 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. 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 the reconciliation tables that follow. Because of the non-standardized definitions of non-GAAP financial measures, the non-GAAP financial measures as used by the company in this presentation 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.

Introduction and Overview

Renee Gala
President and Chief Executive Officer



Jazz Pharmaceuticals

Strong Execution Across Franchises Drives 2026 Revenue Guidance Increase

3Q26 Execution Highlights

Commercial:

- **Total Revenues** (+10% YoY)
- **Oncology** (+35% YoY)
- **Xywav** (+12% YoY)
- **Ziihera launched** in HER2+ 1L GEA

R&D:

- **Final analysis** from Phase 3 HERIZON-GEA-01 presented at ESMO[1]
- **April 16, 2027 PDUFA date** for Epidiolex cannabidiol oral capsule formulation[2]
- **Strengthened epilepsy portfolio** acquiring ABS-1230 (JZP6979) for KCNT1+ epilepsy

Financial Strength

Robust 3Q26:

- **Record quarterly revenues of $1.24B** (+10% YoY)
- **Raised** full-year 2026 **revenue guidance**
- **Raised $1.25B** from exchangeable senior notes
- Closed **$820M Actio acquistion**[3]

Strong balance sheet:

- Cash[4] at end of 3Q26: **$2.9B**
- YTD[5] operating cash flow: **$1.3B**

Upcoming Milestones

- ABS-1230 (JZP6979) **patient data** to be presented at a medical meeting **in 4Q26**
- Modeyso **ACTION study** data 1H27
- EmpowHER-BC-303 trial enrolling, **data expected** late 2027 / early 2028
- Robust zanidatamab development program **continues to progress**
- Continued opportunities to **drive value and growth** through strategic business development

[1]Shitara et al., ESMO 2026; [2]Cannabidiol capsule formulation, if approved, for use within Epidiolex's existing approved indications (LGS, DS or TSC); [3]Actio Biosciences, Inc. ("Actio") acquisition closed on September 15, 2026 for $820M upfront net of cash acquired and $500M in potential approval and sales milestones; [4]Cash includes cash equivalents and investments as of September 30, 2026; [5]For the nine months ended September 30, 2026.

Actio Acquisition: Building on Success in Rare Epilepsies

Jazz completed Actio acquisition, expanding rare epilepsies portfolio

- Strong strategic fit that is complementary to Jazz's existing development and commercial expertise in rare pediatric epilepsy
- Adds ABS-1230 (JZP6979), a clinical-stage first-in-class genetic precision KCNT1 inhibitor
- KCNT1+ epilepsy is a genetic DEE affecting ~2,500 U.S. patients[1] with no FDA approved therapies

ABS-1230 (JZP6979) has potential to address a significant unmet need

- Demonstrated meaningful seizure reductions in early proof-of-concept trials in children with KCNT1+ epilepsy
- Received FDA Fast Track, Rare Pediatric Disease, and Orphan Drug designations and accepted into the Rare Disease Evidence Principles process
- Ongoing registrational Phase 1b/2a KYRON trial[2] to support potential NDA
- Initial patient data to be presented at medical meeting in 4Q26

Transaction Terms

- Includes $820M[3] upfront payment and up to $500M in potential approval and sales milestones

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Epidiolex® + actio BIOSCIENCES

[1]Data on File; [2]NCT07600736; [3]Net of cash acquired.

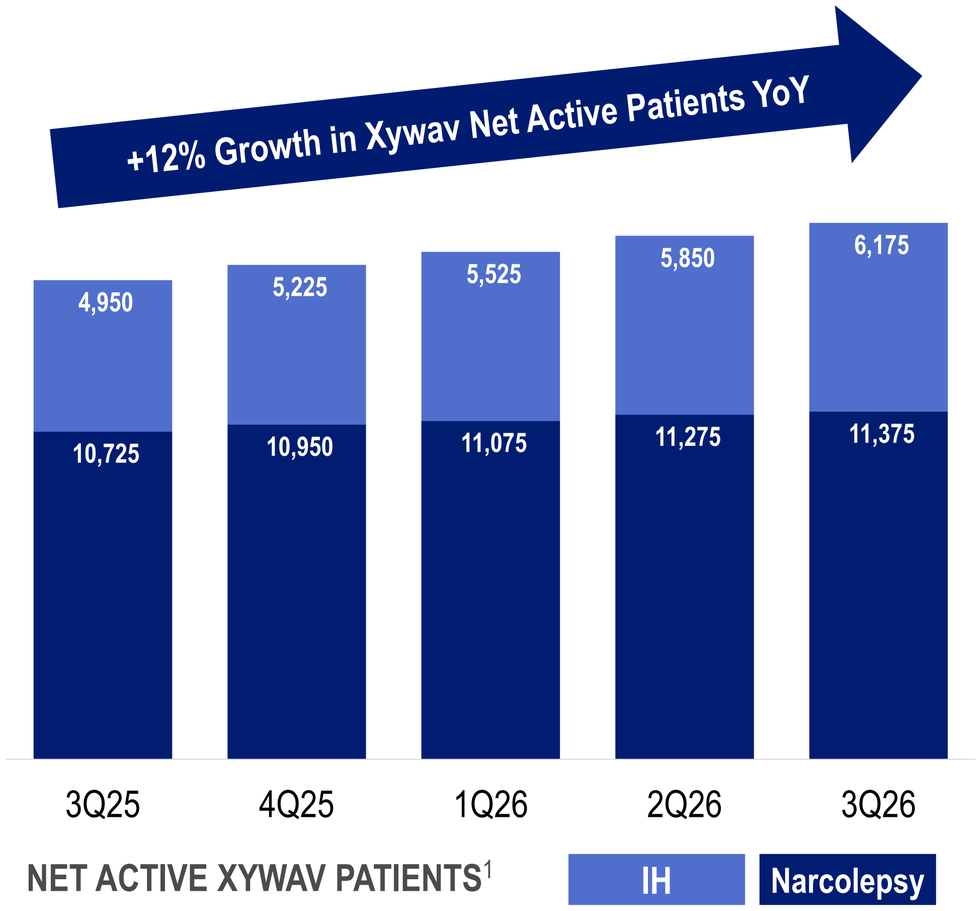
Commercial Performance



Sam Pearce
Executive Vice President and
Chief Commercial Officer

Jazz Pharmaceuticals

Xywav: Differentiated by Low Sodium; IH Provides Growth Opportunity



xywav™

- Xywav revenue **grew 12% YoY**; continued momentum with **425 net patient adds** in 3Q26
- Benefits of **highly efficacious and safer** treatment option due to **reduced sodium content along with** an **individualized dosing regimen** continue to resonate with patients and HCPs

Narcolepsy

- Xywav remains the **#1 branded treatment** for narcolepsy[2]

Idiopathic Hypersomnia

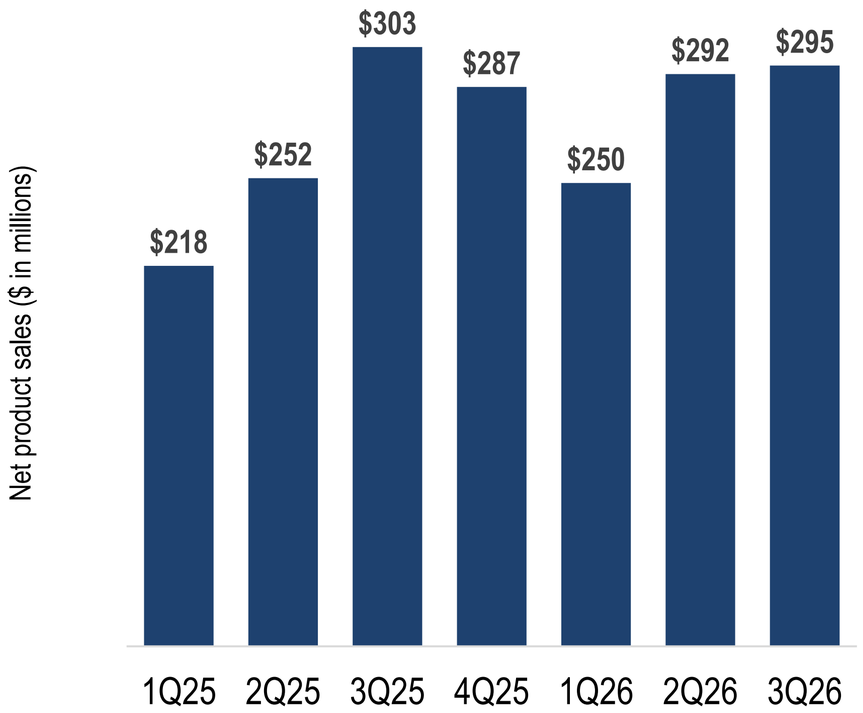
- Continued **positive momentum** from investments to further build the IH market driving **325 IH net patient adds** in 3Q26

Rare sleep[3] franchise:

- Total rare sleep[3] revenue of **$552M** in 3Q26
- In 2026, now expect total rare sleep[3] revenue of **$2.125 to $2.175B**

[1]Approximate active Xywav patients exiting quarter; [2]Based on 3Q26 Xywav net product sales; [3]Rare sleep franchise includes Xywav, Xyrem, and high-sodium oxybate AG royalties.

Epidiolex: Development Opportunities for Durable Growth



Epidiolex® Epidyolex® cannabidiol Oral solution

Epidiolex is the #1 branded epilepsy treatment[1]

- Revenues of **$295M** in 3Q26
- **Consistent demand growth** in 3Q26 with lower inventory build due to wholesaler buying patterns; 3Q25 benefited from lower gross-to-net deductions

Growth opportunities:

- **Expanded Epidiolex development opportunities** with multiple new clinical trials
- **PDUFA date of April 16, 2027**, for **cannabidiol oral capsule formulation**[2], designed to help broaden utilization and increase flexibility for patients
- **Further data generation**, including **beyond-seizure benefits** from the EpiCom[3] study in TSC and nurse-reported responses from the BECOME[4] caregiver survey in long-term care facilities
- **JazzCares** suite of services including the **Nurse Navigator program** helps support patients and families through their treatment journey

[1]Based on 3Q26 Epidiolex net product sales; [2]Cannabidiol capsule formulation, if approved, for use in Epidiolex's currently approved indications: LGS, DS, TSC; [3]Eeghen, AM, Thiele, EA, et al. Poster presented at: American Epilepsy Society 2024 Annual Meeting, December 6-10, 2024. Los Angeles, CA; [4]Wrobel, N. Poster presented at: American Academy of Neurology 2025 Annual Meeting, April 5-9. San Diego, CA.

Now Approved in 1L HER2+ mGEA

Goal: Establish Ziihera as HER2-Targeted Agent of Choice in 1L HER2+ GEA

ZIIHERA®
(zanidatamab-hrii)
50mg/ml Injection for IV

Clinical Education & Differentiation

79% intent to prescribe[1]

43% unaided awareness[1]

Accelerated Market Access

Secured broad access and **reimbursement** with **preferred placement** on the largest oncology pathway

Commercial & Field Launch Execution

3x increase in new accounts ordering, 80% in the community[2]

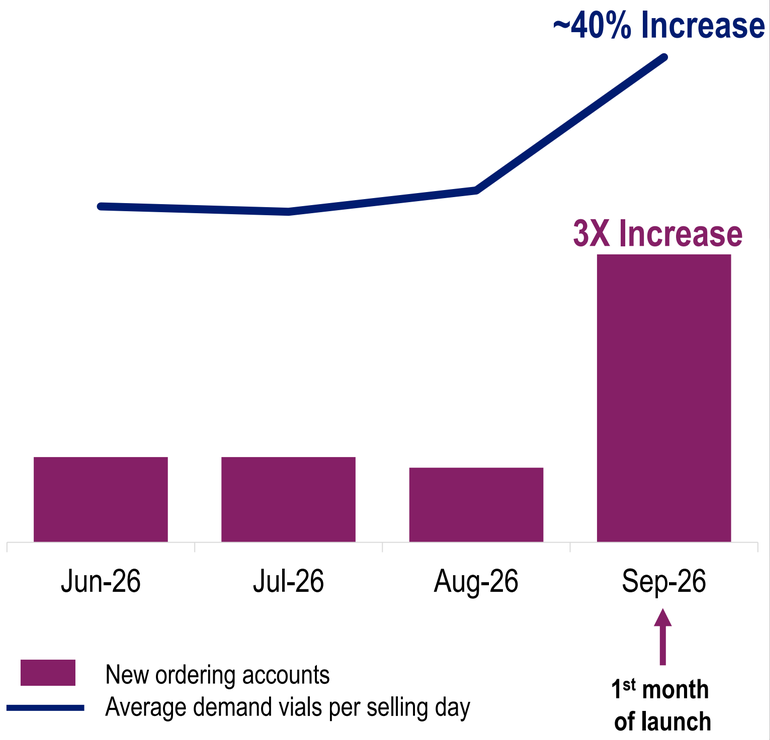
~40% increase in daily demand[2]

Seamless Patient Experience

Nurse educators and patient starter kits support a **seamless start on therapy**

Promising Early Demand

Following August 25, 2026 Approval

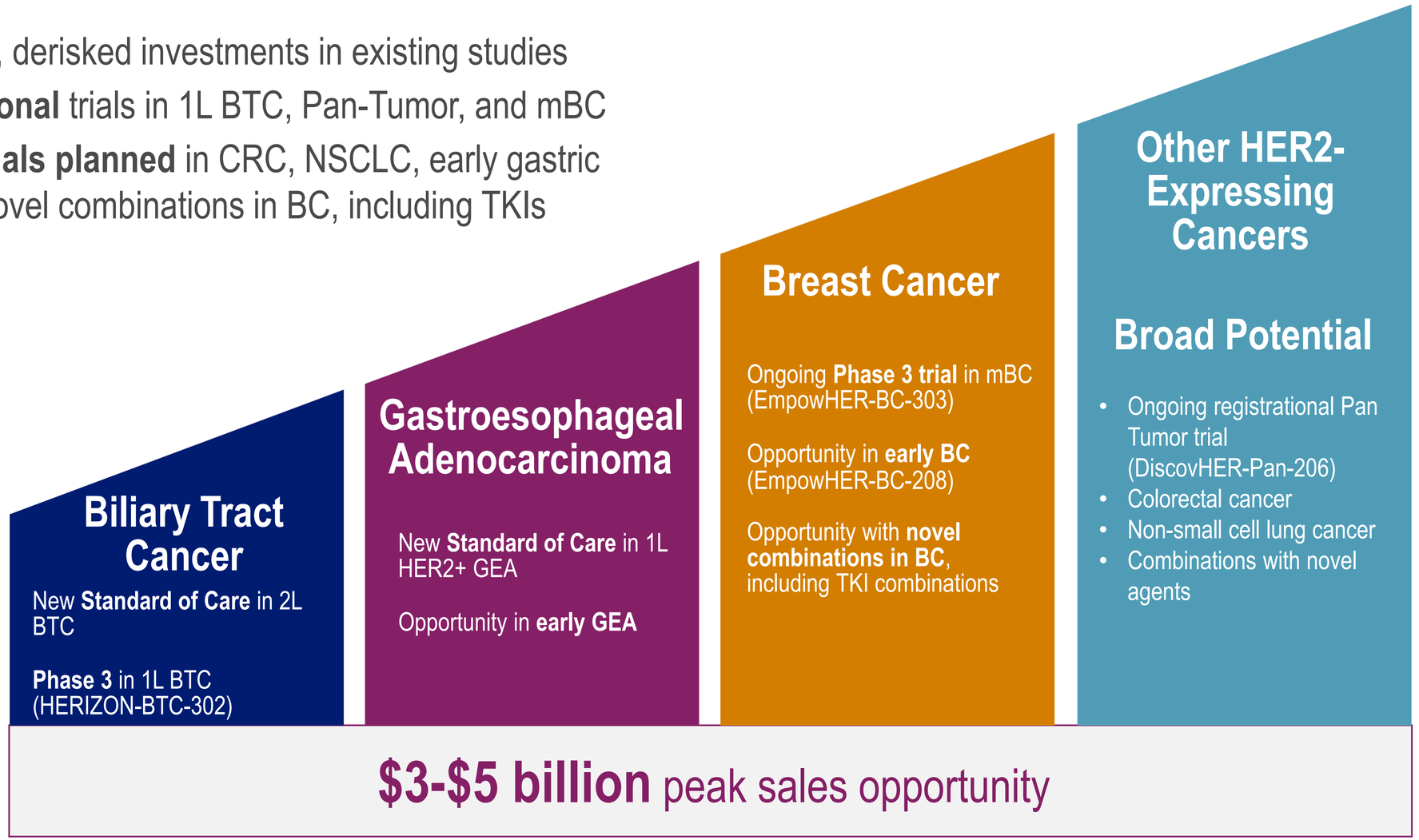


[1]Based on Jazz market research; [2]Month-over-month, reflecting the first full month of launch in September 2026.

Zanidatamab: Updated Peak Sales Opportunity of $3-$5B

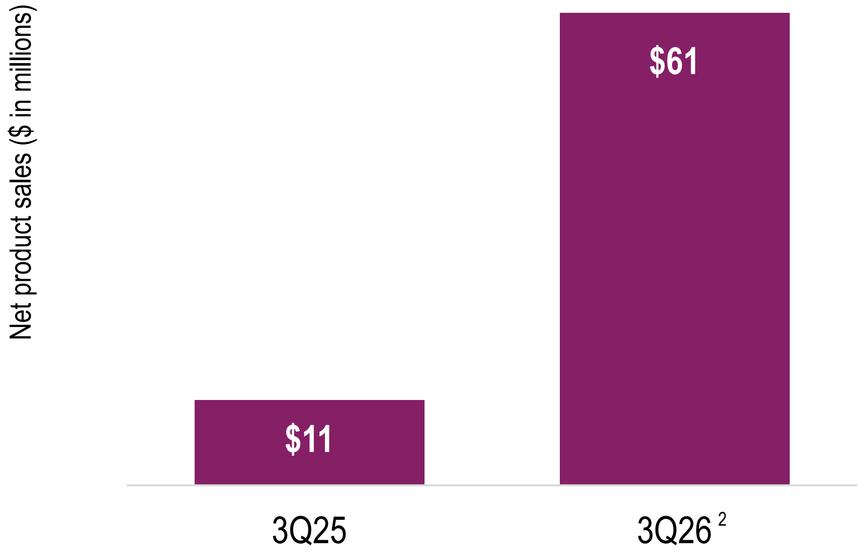
Drivers of Peak Sales Increase:

- **Approvals** in BTC and GEA, derisked investments in existing studies
- **Multiple ongoing registrational** trials in 1L BTC, Pan-Tumor, and mBC
- **Additional registrational trials planned** in CRC, NSCLC, early gastric cancer, early BC, and with novel combinations in BC, including TKIs



Modeyso: First and Only FDA-approved Treatment for Recurrent H3 K27M-mutant Diffuse Midline Glioma

~$200M
in sales since launch in 3Q25[1]



MODEYSO™ (dordaviprone) capsules 125 mg

Strong Initial Uptake and Early Launch Success

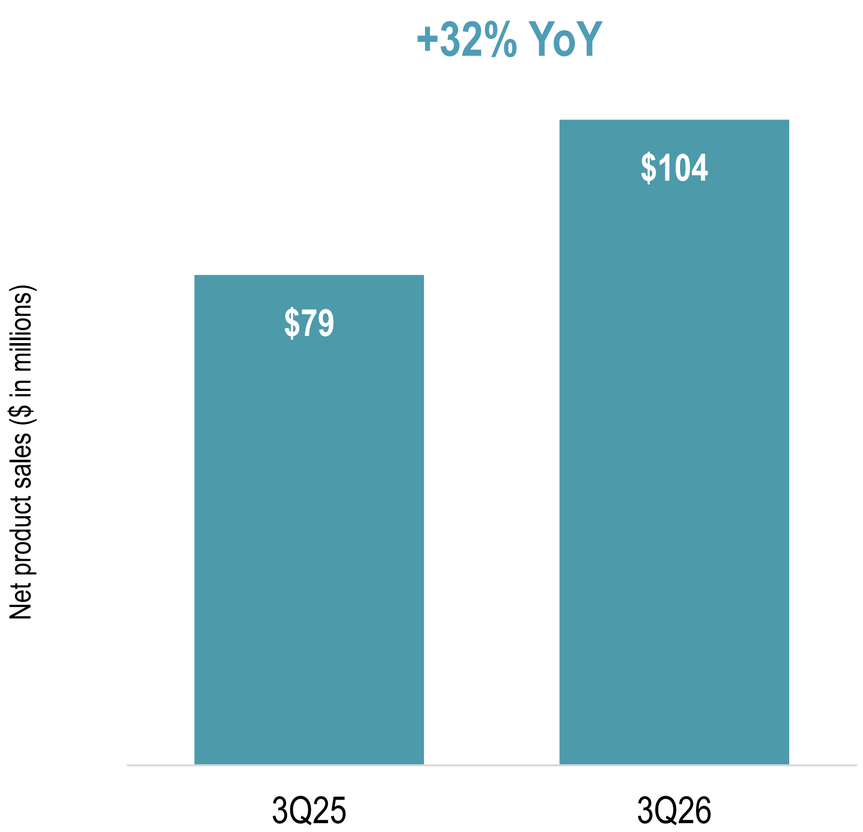
- **$61M** in 3Q26 net product sales
- **ACTION trial readout 1H27** could drive earlier-line use

Continued Strong Demand and Durable Adoption

- **~725 patients** have received Modeyso[3]
- **Observed strong patient persistence**, with longer-term treatment duration data still maturing
- Strong academic adoption with **expanded field focus in the community** through peer-to-peer programs and initiatives to increase biomarker testing

[1]Since from approval on August 6, 2025; [2]Includes $14M of initial inventory build in Japan; [3]As of September 30, 2026.

Zepzelca: 3Q26 Growth Driven by 1L Maintenance ES-SCLC



ZEPZELCA® (lurbinectedin) for injection 4 mg

2026 Dynamics:

- Rapid uptake in 1LM ES-SCLC, including successful adoption in the community setting
- Consistent with expectations, 2L indication removed from label, 1L maintenance indication unaffected

Future Expectations:

- Expect competitor data to pose a headwind to Zepzelca sales in 2027 and beyond
- Our focus remains on maintaining Zepzelca's role as an established, practical option for patients

Pipeline



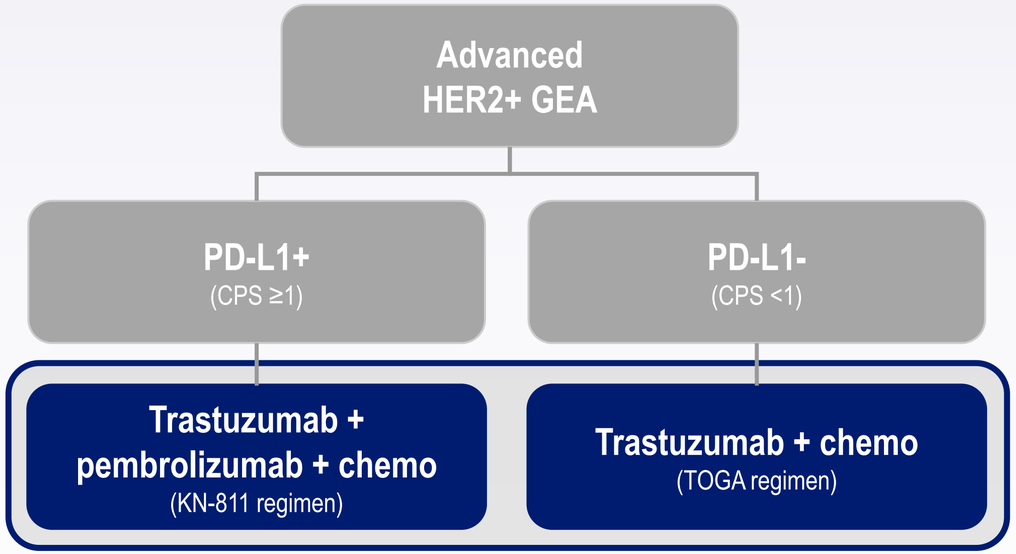
Robert Iannone, M.D., M.S.C.E.
Executive Vice President,
Global Head of Research & Development,
Chief Medical Officer

Jazz Pharmaceuticals

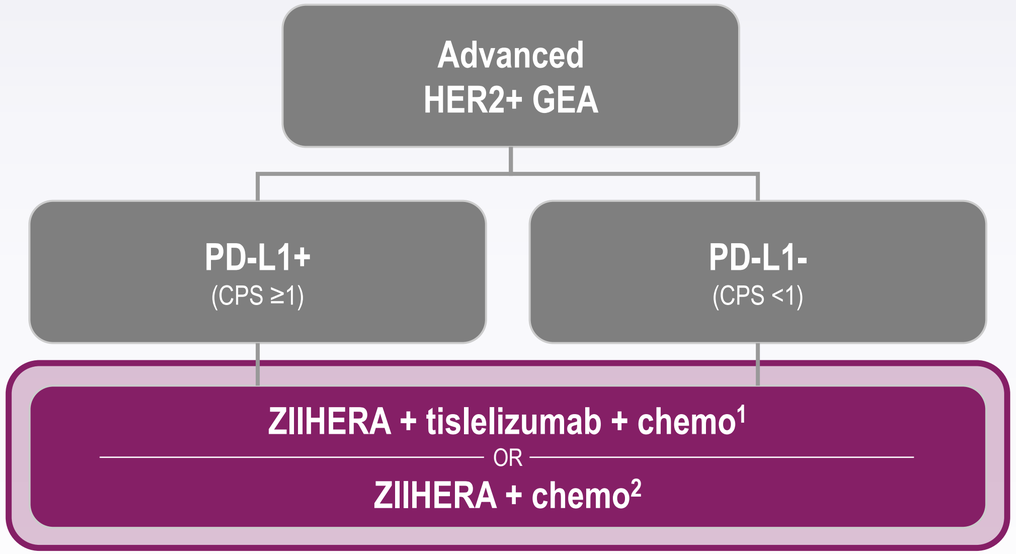
New Standard[1] of Care in 1L HER2+ GEA

Ziihera = New Standard of Care for 1L HER2+ mGEA Regardless of PD-L1 Status

PRIOR STANDARD OF CARE



NEW STANDARD OF CARE



GOAL:

Establish Ziihera as the **HER2-targeted agent of choice** for 1L HER2+ mGEA patients, regardless of PD-L1 status

[1]In combination with fluoropyrimidine- and platinum-containing chemotherapy, and tislelizumab, as first-line treatment of adult patients with HER2-positive (IHC 3+ and IHC 2+/ISH+) unresectable locally advanced or metastatic gastric, gastroesophageal junction, or esophageal adenocarcinoma; [2]In combination with fluoropyrimidine- and platinum-containing chemotherapy, as first-line treatment of adult patients with HER2-positive (IHC 3+) unresectable locally advanced or metastatic gastric, gastroesophageal junction, or esophageal adenocarcinoma.

Key Pipeline Programs

Key Clinical Programs	PHASE 1	PHASE 2	PHASE 3	PHASE 4 / REGULATORY	Recent / Upcoming Milestones
Zanidatamab	1L BTC (HERIZON-BTC-302)				
	Breast cancer patients post T-DXd (EmpowHER-BC-303)				Anticipate **top-line data** late 2027 / early 2028
	Neoadjuvant and adjuvant BC (EmpowHER-BC-208)				
	Neoadjuvant treatment of locally advanced BC (I-SPY2)				
	Pivotal trial for HER2+ solid tumors (DiscovHER-Pan-206)				
Dordaviprone	1L H3 K27M-mutant diffuse glioma (ACTION)				Anticipate **interim OS data** in 1H27
JZP3507 (ONC206)	Advanced Pheochromocytoma and Paraganglioma (PCPG)				
	Meningioma				
JZP815	RAF & RAS mutant tumors				
JZP898	Solid tumors				
Epidiolex (cannabidiol oral solution)	Focal-onset seizures				
	Developmental and epileptic encephalopathy (DEE)				
	Adults with Lennox-Gastaut syndrome (LGS)[1]				
Cannabidiol oral capsule formulation	Juvenile myoclonic epilepsy (JME)[2]				
	Capsule formulation				**PDUFA date of April 16, 2027**
JZP047	Absence Epilepsy				**Initiated Phase 1** in healthy participants
JZP6979 (ABS-1230)	KCNT1-related epilepsy				**Initial patient efficacy data** to be presented in 4Q26
JZP269	Narcolepsy and IH				**New trial**

[1]Phase 3b/4 trial.[2]Phase 2/3 trial utilizing cannabidiol capsule formulation.

Financial Performance



Phil Johnson
Executive Vice President,
Chief Financial Officer

Jazz Pharmaceuticals

3Q26 Financial Results
Continued Commercial Execution + Financial Discipline

	3Q26	3Q25	Key Commentary
Total Revenues	$1,243.0M	$1,126.1M	• Increase driven by growth in Oncology and Xywav • 3Q25 benefitted from lower U.S. Epidiolex gross-to-net deductions and 14 shipping weeks (vs 13 in 3Q26) for U.S. Oncology products
Non-GAAP Gross Margin[1]	91.5%	92.6%	• Decline primarily due to royalties on higher sales of Modeyso and Zepzelca
Non-GAAP SG&A[1]	$328.0M	$460.1M	• 3Q25 included $151.5M in litigation settlement expenses
Non-GAAP R&D[1]	$188.9M	$169.9M	• Increase due to higher expenses in evidence generation studies and continued growth in our early-stage portfolio
Non-GAAP Effective Tax Rate[1]	(40.3)%	(55.5)%	• 3Q26 reflects the non tax-deductible Actio acquired IPR&D charge • 3Q25 includes $206M benefit from Chimerix deferred tax asset
Weighted-Average Diluted Shares	64.7M	61.6M	• Increase driven by shares issued for employee stock compensation and conversion premium for 2026 notes
Non-GAAP EPS/LPS[1]	$(3.88)	$8.13	• 3Q26 reflects the Actio acquired IPR&D charge of $754.2M, or $11.03 per share

[1]Non-GAAP Adjusted Gross Margin, SG&A expenses, R&D expenses, ETR, and EPS/LPS are non-GAAP financial measures; for further information see "Non-GAAP Financial Measures“ and reconciliation tables in the Appendix.

2026 Financial Guidance

Raising Revenue Guidance[1] Above Prior Range

	Updated 2026 Guidance (as of November 2, 2026)	Prior Guidance (as of August 3, 2026)	Key Commentary
Total Revenues	**$4.775 - $4.850B**	$4.60 - $4.75B	• Continue to expect double-digit growth for combined rare oncology plus epilepsy revenue • Now expect $2.125B - $2.175B in rare sleep revenue[2] • Now expect low double-digit to low-teens growth for Xywav revenue
Non-GAAP Gross Margin[3]	**90.5% - 91.5%**	90% - 91%	• Increase driven by higher revenue expectations
Non-GAAP SG&A[3]	**$1.33 - $1.37B**	$1.33 - $1.37B	• Unchanged
Non-GAAP R&D[3]	**$725 - $775M**	$725 - $775M	• Unchanged despite addition of Actio expenses
Non-GAAP Effective Tax Rate[3]	**19.5% - 21.5%**	11.5% - 13.5%	• Updated to reflect the effect of non-tax deductible acquired IPR&D from Actio acquisition
Weighted-Average Diluted Shares	**69 - 70M**	69 - 70M	• Unchanged

[1]Guidance provided by Jazz Pharmaceuticals as of November 2, 2026; [2]Rare sleep franchise includes Xywav, Xyrem and high-sodium oxybate AG royalty revenues; [3]Non-GAAP Adjusted Gross margin, SG&A expenses, R&D expenses, and ETR are non-GAAP financial measures; for further information see "Non-GAAP Financial Measures" and reconciliation table in the Appendix.

Closing



Renee Gala
President and Chief Executive Officer

Jazz Pharmaceuticals

Strong Momentum into 2027

Research and Development

Zanidatamab

Final analysis from HERIZON-GEA-01 trial **presented at ESMO**

Expect EmpowHER-BC-303 trial top-line readout **late 2027 / early 2028**

Dordaviprone

Expect Phase 3 1L ACTION trial readout **1H27**

ABS-1230 (JZP6979)

Initial patient data to be presented in **4Q26**

Commercial

Epidiolex® (cannabidiol) xywav™

Continued **commercial execution** and data generation

MODEYSO™ (dordaviprone) capsules 125 mg ZEPZELCA™ (lurbinectedin)

Ongoing launches with **full-year of commercial sales** in 2026

ZIIHERA® (zanidatamab-hrii)

Launched in 1L HER2+ GEA as of approval on August 25, 2026

Corporate Development

Identifying and **pursuing** opportunities in **Rare Disease** to drive long-term growth and value

Appendix

Glossary

Acronym	Definition
1L	First-line
2L	Second-line
Actio	Actio Biosciences, Inc.
Actio Acquisition	Our acquisition of Actio on September 15, 2026
AG	Authorized generic
ANI/ANL	Adjusted net income/Adjusted net loss
B	Billions
BC	Breast cancer
BTC	Biliary tract cancer
Chimerix Acquisition	Our acquisition of Chimerix on April 21, 2025
CRC	Colorectal cancer
DEE	Developmental and Epileptic Encephalopathy
DS	Dravet syndrome
EPS/LPS	Earnings per share/Loss per share
ES	Extensive-stage
ETR	Effective Tax Rate
FDA	U.S. Food and Drug Administration
GAAP	Generally accepted accounting principles
GEA	Gastroesophageal adenocarcinoma
HCP	Healthcare provider
HER2	Human epidermal growth factor receptor 2

Acronym	Definition
IH	Idiopathic hypersomnia
IPR&D	In-process research and development
JME	Juvenile myoclonic epilepsy
LGS	Lennox-Gastaut syndrome
M	Millions
NCCN	National Comprehensive Cancer Network
NDA	New drug application
NSCLC	Non-small cell lung cancer
OS	Overall survival
PD-L1	Programmed Death-Ligand 1
PDUFA	Prescription Drug User Fee Act
R&D	Research and development
RAF	Rapidly accelerated fibrosarcoma
RAS	Rat Sarcoma Virus
SCLC	Small-cell lung cancer
SG&A	Selling, general and administrative
T-DXd	Trastuzumab deruxtecan
TKI	Tyrosine kinase inhibitors
TSC	Tuberous sclerosis complex
YoY	Year-over-year, 3Q26 vs. 3Q25
YTD	Year-to-date

Reconciliation of GAAP Reported to Non-GAAP Adjusted Information[1]

In millions, except per share amounts (unaudited)	Three Months Ended September 30, 2026 Net Loss	2026 Diluted LPS	2025 Net Income	2025 Diluted EPS
GAAP reported	**$(483.4)**	**$(7.48)**	**$251.4**	**$4.08**
Intangible asset amortization	171.8	2.66	168.4	2.73
Share-based compensation expense	73.8	1.14	88.1	1.43
Restructuring and other costs	34.2	0.53	—	—
Integration related expenses[2]	0.4	0.01	16.0	0.26
Acquisition accounting inventory fair value step-up	—	—	40.4	0.66
Income tax effect of above adjustments	(47.6)	(0.74)	(63.6)	(1.03)
Non-GAAP adjusted[1]	$(250.8)	$(3.88)	$500.7	$8.13
Weighted-average ordinary shares used in diluted per share calculations – GAAP and non-GAAP[1]	64.7		61.6	

[1]Non-GAAP adjusted net income (loss) (and the related per share measure) are non-GAAP financial measures; for further information, see “Non-GAAP Financial Measures”; [2]Integration related expenses with respect to the Actio Acquisition and Chimerix Acquisition.

Reconciliation of GAAP Reported to Non-GAAP Adjusted Information[1]

(In millions, except percentages) (unaudited)	Three Months Ended September 30, 2026	2025
GAAP gross margin on total revenues	**91.1 %**	**88.6 %**
Share-based compensation expense	0.4 %	0.4 %
Acquisition accounting inventory fair value step-up	— %	3.6 %
Non-GAAP gross margin on total revenues[1]	91.5 %	92.6 %
GAAP SG&A expenses	**$407.9**	**$530.6**
Share-based compensation expense	(45.4)	(61.3)
Restructuring and other costs	(34.2)	—
Integration related expenses[2]	(0.3)	(9.2)
Non-GAAP SG&A expenses[1]	$328.0	$460.1
GAAP R&D expenses	**$211.9**	**$198.2**
Share-based compensation expense	(22.9)	(21.8)
Integration related expenses[2]	(0.1)	(6.5)
Non-GAAP R&D expenses[1]	$188.9	$169.9
GAAP ETR	**(5.3) %**	**N/A[3]**
Income tax effect of GAAP to non-GAAP reconciling items	(35.0) %	N/A[3]
Non-GAAP ETR[1]	(40.3) %	(55.5) %

[1]Non-GAAP gross margin, SG&A expenses, R&D expenses and ETR are non-GAAP financial measures; for further information, see “Non-GAAP Financial Measures”; [2]Integration related expenses with respect to the Actio Acquisition and Chimerix Acquisition; [3]Not a meaningful metric due to minimal GAAP profit before tax in this period.

Reconciliation of GAAP to Non-GAAP Adjusted[1] 2026 Guidance

(In millions, except percentages)	Projected Range Low	High
GAAP gross margin on total revenues	**89 %**	**90 %**
Acquisition accounting inventory fair value step-up	1 %	1 %
Share-based compensation expense	0.5 %	0.5 %
Non-GAAP gross margin on total revenues[1]	90.5 %	91.5 %
GAAP SG&A expenses	**$1,544**	**$1,597**
Share-based compensation expense	(176)	(186)
Restructuring and other costs	(34)	(34)
Integration related expenses[2]	(4)	(7)
Non-GAAP SG&A expenses[1]	$1,330	$1,370
GAAP R&D expenses	**$819**	**$876**
Share-based compensation expense	(93)	(98)
Integration related expenses[2]	(1)	(3)
Non-GAAP R&D expenses[1]	$725	$775
GAAP ETR	**20 %**	**30 %**
Income tax effect of GAAP to non-GAAP reconciling items	(0.5) %	(8.5) %
Non-GAAP ETR[1]	19.5 %	21.5 %

[1]Non-GAAP gross margin, SG&A expenses, R&D expenses and ETR are non-GAAP financial measures; for further information, see “Non-GAAP Financial Measures”; [2]Integration related expenses with respect to the Actio Acquisition and Chimerix Acquisition.