Jazz Pharmaceuticals®

38th Annual J.P. Morgan Healthcare Conference

Bruce Cozadd, Chairman and CEO | January 13, 2020

NASDAQ: JAZZ

Forward-Looking Statements

"SAFE HARBOR" STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

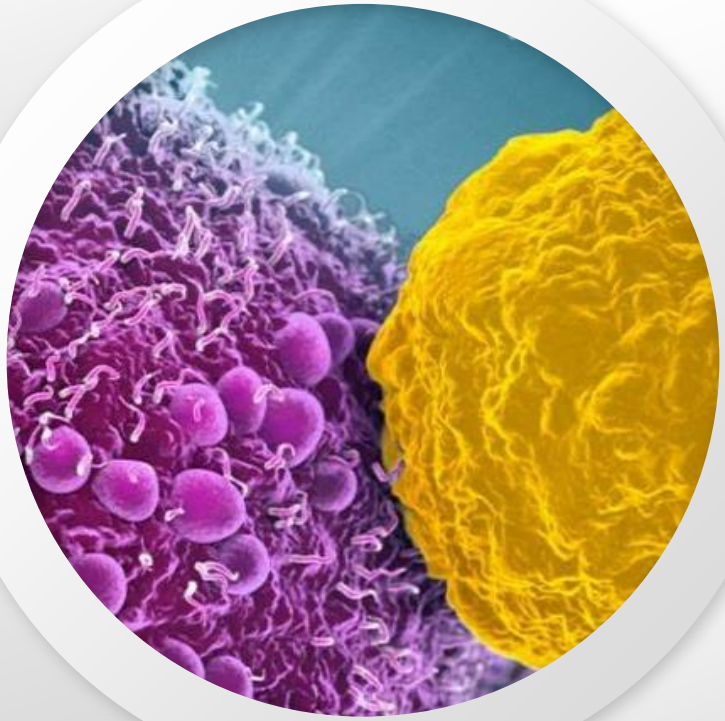
This slide deck and the accompanying oral presentation contain forward-looking statements, including, but not limited to, statements related to Jazz Pharmaceuticals' future financial and operating results, including 2019 financial guidance, 2020 goals and expectations for growth; the company's corporate development efforts; the company's growth strategy; future product sales and volume; planned sales and marketing and related efforts; future inventory and supply challenges; planned, ongoing and future clinical trials and other product development activities, including for JZP-458; regulatory events such as the potential EMA approval of the company's MAA for Sunosi and the potential FDA approval of lurbinectedin and additional planned regulatory submissions such as the company's NDA for JZP-258 (with the redemption of a priority review voucher); ongoing and future product launches, including the recent launch of Sunosi in the U.S. and its anticipated potential launch in the EU; the timing of such 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: maintaining or increasing sales of and revenue from Xyrem® (sodium oxybate) oral solution; effectively commercializing the company's other products and product candidates; the time-consuming and uncertain regulatory approval process, including the risk that the company's current and planned regulatory submissions, including the Sunosi MAA, planned JZP-258 NDA, and potential JZP-458 BLA may not be submitted, accepted or approved by applicable regulatory authorities in a timely manner or at all; the effectiveness of the license agreement for lurbinectedin upon HSR clearance; costly and time-consuming pharmaceutical product development and the uncertainty of clinical success, including risks related to failure or delays in 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; the company's ability to maintain rights to its products and product candidates, including Erwinaze; complying with applicable U.S. and non-U.S. regulatory requirements; government investigations and other actions; obtaining and maintaining adequate 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 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 September 30, 2019 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. 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.

Today's Agenda

- Strong 5-Year Execution
- Strong Financial Performance
- Sleep and Neuroscience Update
- Hematology and Oncology Update
- 2020 Update

Focused Strategies to Meet Long-Term Objectives

DIVERSE PORTFOLIO
Sleep and Neuroscience
Hematology and Oncology



ROBUST AND EXPANDING R&D PORTFOLIO
Early to late-stage studies in core areas focused on differentiated products for unmet needs

DISCIPLINED CAPITAL ALLOCATION
Balanced to support portfolio growth opportunities, corporate development and shareholder returns

EXECUTING GROWTH STRATEGY
Portfolio growth in key therapeutic areas (internal / external opportunities), operational efficiency and globalization

Robust Evolution of Jazz Over Past 5 Years

BUSINESS EXPANSION, INCLUDING NEAR DOUBLING OF REVENUES

[1] Non-GAAP adjusted R&D spend, unaudited. [2] Guidance provided by Jazz Pharmaceuticals plc on and as of November 5, 2019. The company expects that, for the year ended December 31, 2019, reported total revenues will meet the guidance range provided on November 5, 2019. Jazz Pharmaceuticals has not finalized its financial results for the year ended December 31, 2019 and actual results may differ.

Our Execution Has Led to 6 Major Approvals in 4 Consecutive Years

4 POTENTIAL APPROVALS IN 2020–2021

POTENTIAL APPROVALS

2016

DEFITELIO (defibrotide sodium) injection 80 mg/mL

U.S. approval

2017

Vyxeos cytarabine and daunorubicin liposome for injection

U.S. approval

2018

Vyxeos cytarabine and daunorubicin liposome for injection

EU approval

XYREM (sodium oxybate) oral solution

U.S. approval pediatric

2019

SUNOSI (solriamfetol) IV

U.S. approval

DEFITELIO (defibrotide sodium) injection 80 mg/mL

Japan approval[1]

2020-2021

SUNOSI (solriamfetol) IV

EU approval

JZP-258

Narcolepsy U.S. approval

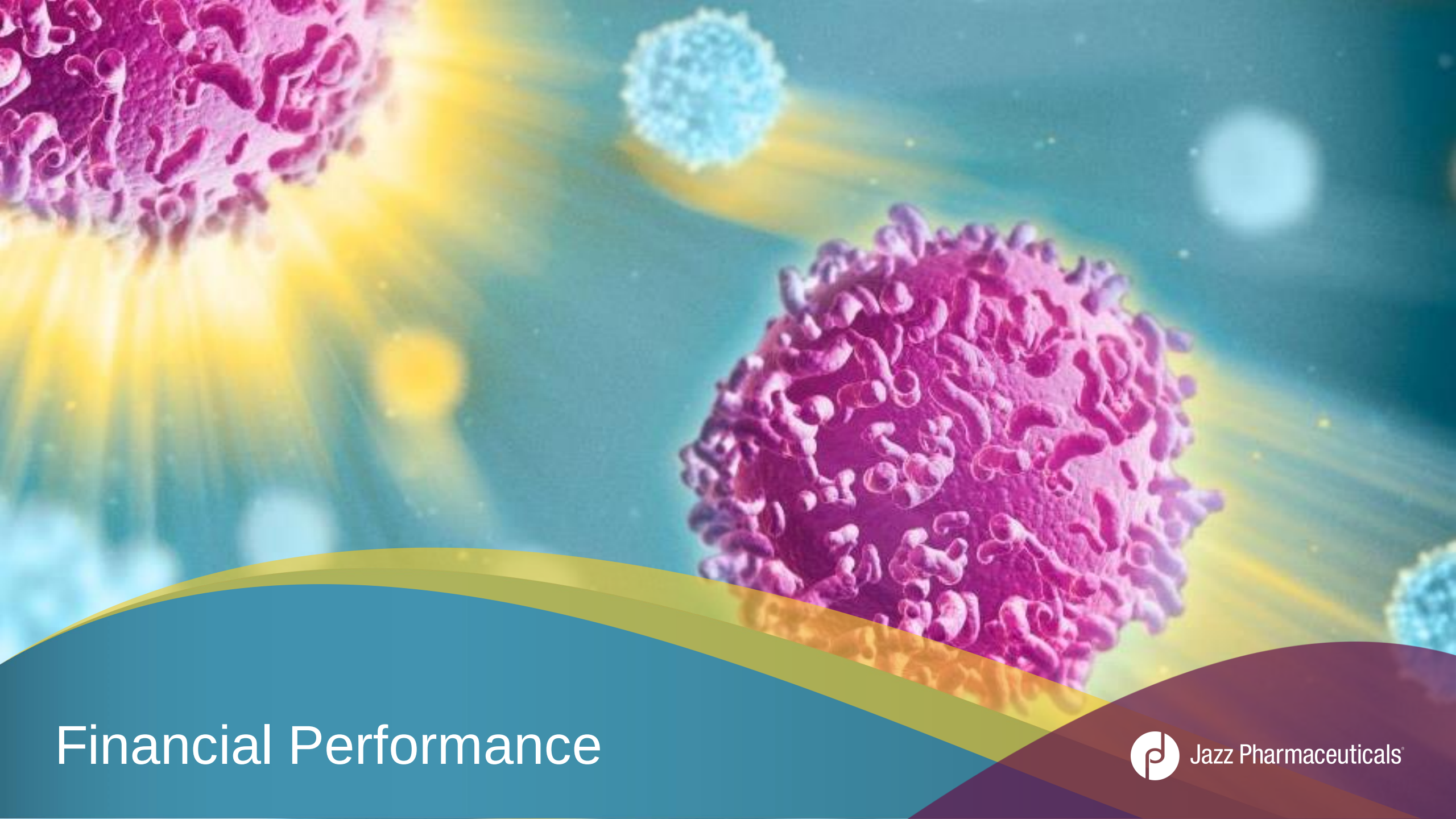
Lurbinectedin[2]

U.S. accelerated approval

JZP-458

U.S. approval

[1] Nippon Shinyaku Co., Ltd.has exclusive rights to develop and commercialize defibrotide in Japan. [2] Subject to the closing of the license transaction with PharmaMar for lurbinectedin upon HSR clearance.



Financial Performance

Jazz Pharmaceuticals

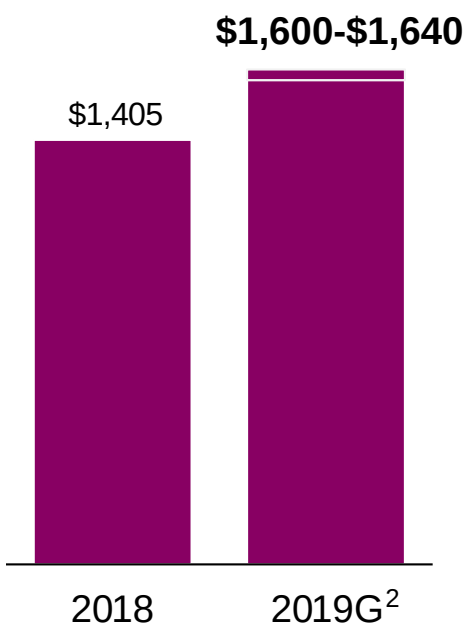
Broad Product Portfolio Contributing to Growing Revenues

2019 NET PRODUCT SALES PROJECTED INCREASE 11-15% OVER 2018

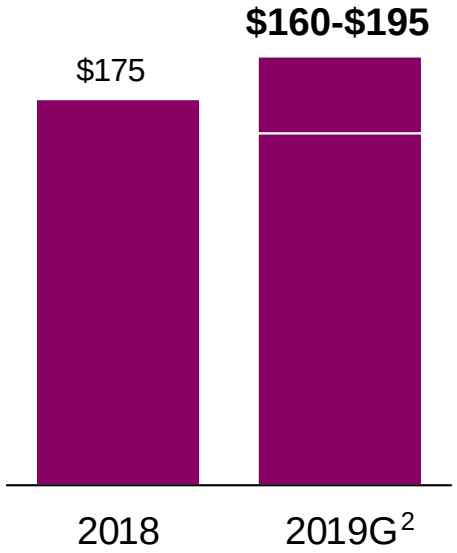
NET PRODUCT SALES[1]

$ in millions

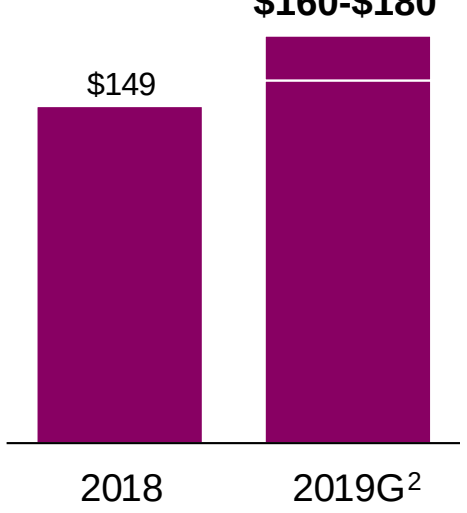
XYREM® (sodium oxybate) oral solution



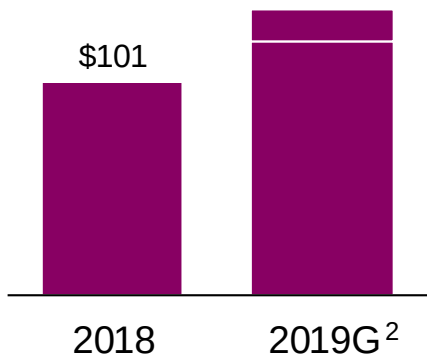
Erwinaze® asparaginase Erwinia chrysanthemi



DEFITELIO® (defibrotide sodium) injection 80 mg/mL



Vyxeos™ cytarabine and daunorubicin liposome for injection



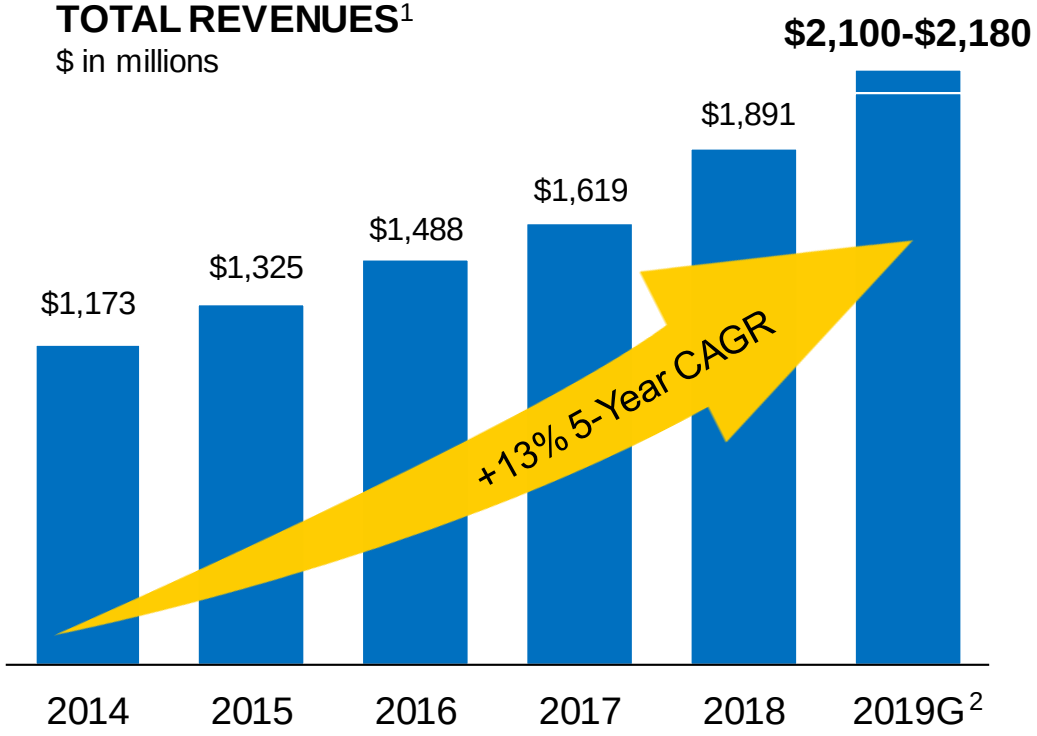
Net Product Sales Charts Not Drawn to Same Scale

[1] 2018 audited. [2] G=Guidance. Guidance provided by Jazz Pharmaceuticals plc on and as of November 5, 2019. The company expects that, for the year ended December 31, 2019, reported Xyrem, Erwinaze, Defitelio and Vyxeos net product sales will meet the guidance range provided on November 5, 2019; with Xyrem at the high end of the guidance range and Vyxeos at the low end of the guidance range. The company expects Xyrem 2019 volume growth to be 5.5%. Jazz Pharmaceuticals has not finalized its financial results for the year ended December 31, 2019 and actual results may differ.

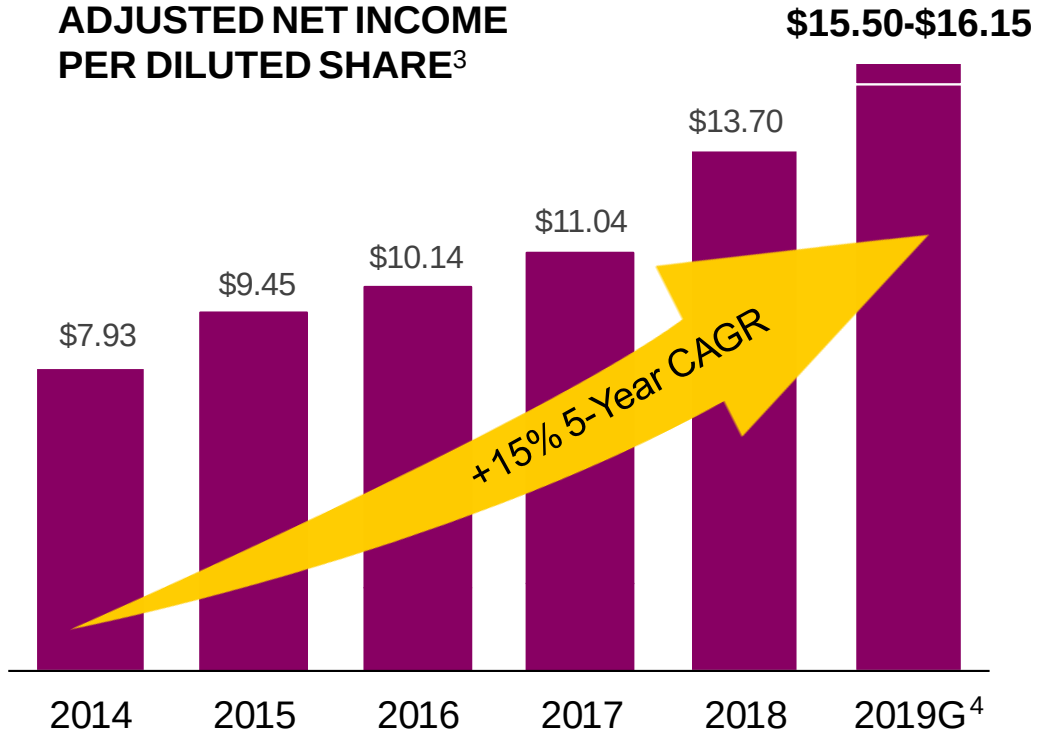
Strong Financial Execution

CONSISTENTLY DELIVERING MORE THAN 40% OF REVENUES TO THE BOTTOM LINE

TOTAL REVENUES[1]
$ in millions



ADJUSTED NET INCOME PER DILUTED SHARE[3]

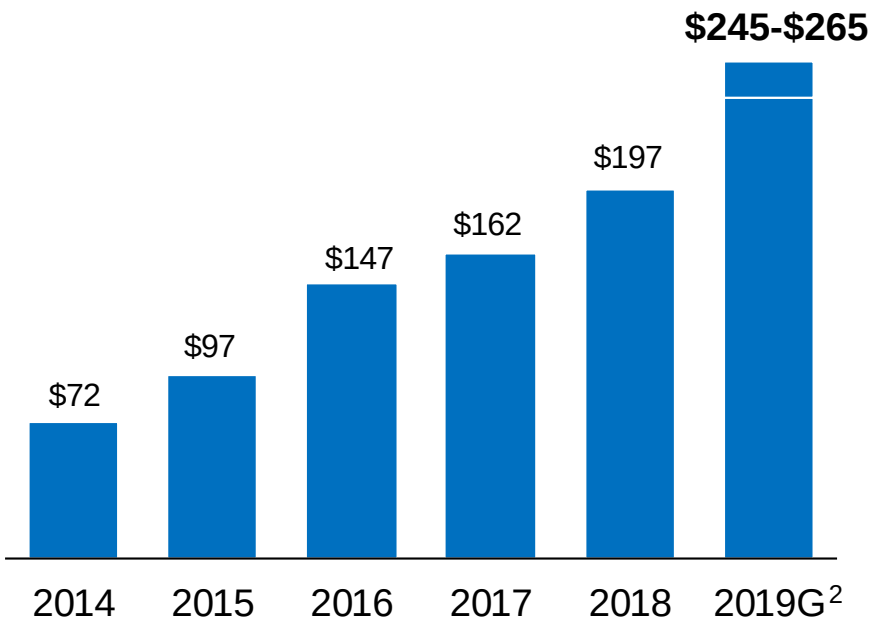


[1] 2014 to 2018 audited. [2] G=Guidance. Guidance provided by Jazz Pharmaceuticals plc on and as of November 5, 2019. The company expects that, for the year ended December 31, 2019, reported total revenues will meet the guidance range provided on November 5, 2019. Jazz Pharmaceuticals has not finalized its financial results for the year ended December 31, 2019 and actual results may differ. [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] Guidance provided by Jazz Pharmaceuticals plc on and as of November 5, 2019. Jazz Pharmaceuticals plc is not confirming that guidance and actual results may differ.

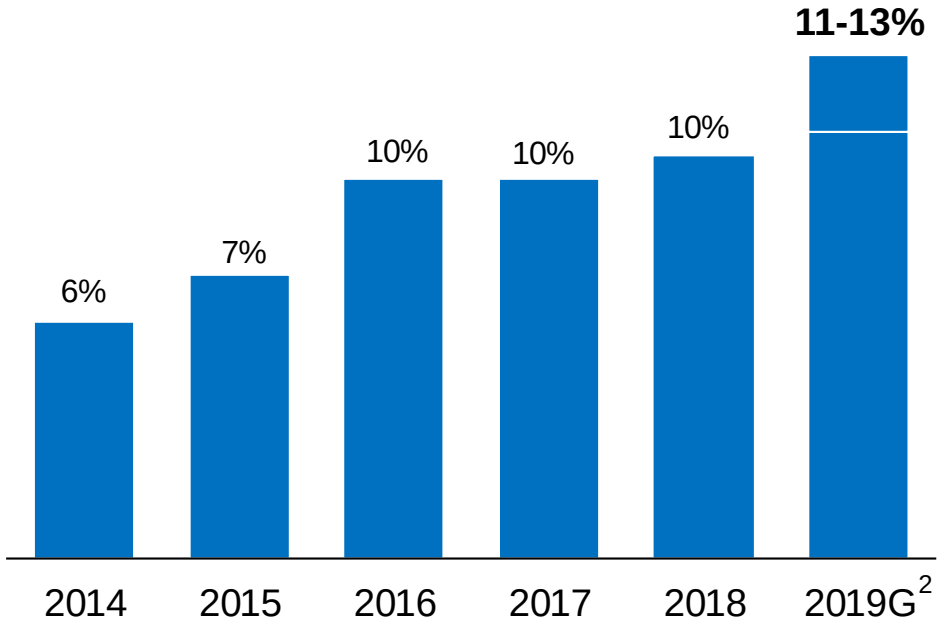
While Growing Our Commitment to R&D

FOCUS ON DIVERSIFICATION OF PORTFOLIO LEADING TO EXPANDED INVESTMENT

TOTAL R&D SPEND[1]
$ in millions



R&D SPEND AS % OF TOTAL REVENUES[1]



[1] Non-GAAP adjusted R&D spend, unaudited. Reconciliations of GAAP to non-GAAP can be found in the Appendix at the end of this presentation.
[2] G=Guidance; Guidance provided by Jazz Pharmaceuticals plc on and as of November 5, 2019. Jazz Pharmaceuticals plc is not confirming or updating that guidance and actual results may differ.

Sleep and Neuroscience Update

Jazz Pharmaceuticals

Recognized Leader in Sleep Disorders

BROADENED NEUROSCIENCE FOCUS INTO MOVEMENT DISORDERS

SLEEP DISORDERS

EDS in Narcolepsy
Cataplexy in Narcolepsy
EDS in OSA
Idiopathic Hypersomnia
EDS in MDD

MOVEMENT DISORDERS

Essential Tremor

Our Narcolepsy Focus

COMMITTED TO DEVELOPING LIFE-CHANGING THERAPIES FOR PATIENTS

CHRONIC, NEUROLOGIC SLEEP DISORDER

Narcolepsy affects
1 in 2,000

UNDERTREATED AND UNDERDIAGNOSED

In U.S. fewer than 50%, or 75,000 patients, are diagnosed/drug-treated

REQUIRES LIFE-LONG TREATMENT

Narcolepsy patients are at increased risk for stroke, heart attack/failure and death

Expanding Sleep Therapies With Impending New Product Launch

JZP-258: NOVEL NEXT GENERATION OXYBATE FORMULATION

Unmet Need	• Narcolepsy is a chronic sleep disorder requiring life-long treatment • Narcolepsy patients are at increased risk of cardiovascular mortality and morbidity

Opportunity	• JZP-258 was developed to provide a safer product to patients by reducing sodium by a clinically meaningful 92%
	  • Sodium intake reduced significantly to a range of 88-131 mg per night, representing 4-6% of the recommended daily allowance of sodium[1]
	  • 1,000 to 1,500 mg less sodium per night in a medication that is taken chronically
	• Growth opportunity in patients who currently are not prescribed Xyrem due to sodium and/or CV considerations

Current Status	• Phase 3 demonstrated JZP-258 was well-tolerated with an efficacy profile consistent with Xyrem • Expect to submit NDA in January 2020 and redeem Priority Review Voucher • Expect FDA decision as early as 3Q20 • REMS implementation post FDA approval • Expect to launch as early as 4Q20 • Ongoing Phase 3 study in idiopathic hypersomnia, 50% enrollment target reached 4Q19

[1] 2,300 mg sodium recommended upper limit per AHA guidelines.

Expansion and Commercial Execution To Propel Future Revenue Growth

APPROVED IN THE U.S. FOR THE TREATMENT OF EDS ASSOCIATED WITH OSA OR NARCOLEPSY; POSITIVE CHMP OPINION OBTAINED; EMA DECISION EXPECTED JANUARY 2020

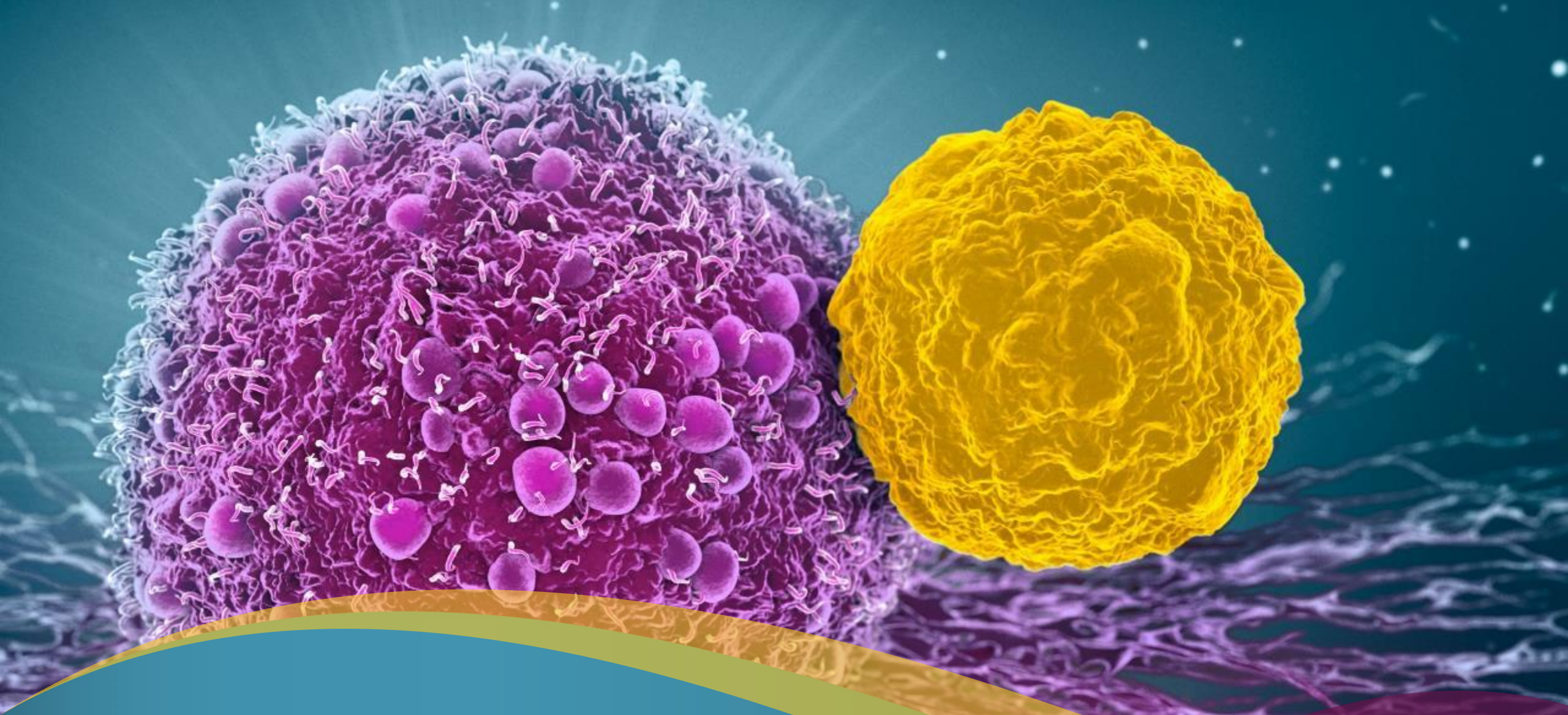
Unmet Need	• U.S.: ~50% of drug-treated OSA patients with EDS fail one or more traditional stimulants/WPAs • EU: no approved pharmacotherapy agents for EDS in OSA
Opportunity	• U.S.: ~12 million diagnosed OSA patients, but only 6% currently drug treated – Up to 50% of patients on CPAP therapy still report EDS[1] • EU: ~4 million diagnosed OSA patients (EU5); ~1 million with EDS • Exploration of additional indications; expect to initiate Phase 3 for EDS in MDD in mid-2020
U.S. Current Status	• U.S. launch initiated July 2019 • Growing commercial coverage: majority of commercial lives covered for 2020; added to – Express Scripts National Preferred Commercial Formulary/Tier 2 in September 2019 – Cigna National Preferred Commercial Formulary/Tier 2 in January 2020 – CVS Caremark National Preferred Commercial Formulary/Tier 2 in January 2020 – PRIME Therapeutics National Preferred Commercial Formulary/Tier 2 in January 2020 • Steady growth in TRx, more than 13,000 cumulative scripts through December 2019
EU Current Status	• Building a Commercial Neuroscience Team in EU • Expect to initiate rolling launch in Germany mid-2020 – Medical Science Liaisons recruited; training underway – Sales force recruitment in 1H20 • France and UK launch to follow after P&R negotiations – expected early 2021

[1] Antic NA, Catcheside P, Buchan C, et al. The Effect of CPAP in Normalizing Daytime Sleepiness, Quality of Life, and Neurocognitive Function in Patents with Moderate to Severe OSA. Sleep. 2011;34(1):111-119.

Expanding Our Neuroscience Focus Into Movement Disorders

JZP-385: POTENTIAL TO IMPROVE DEBILITATING SYMPTOMS OF ESSENTIAL TREMOR

Unmet Need	• Limited treatment options • Tolerability issues and lack of efficacy with currently available pharmacotherapy • ET ranges from mild to fully debilitating, with significant effects on quality of life and daily activities, such as eating, drinking, dressing and writing
Opportunity	• ET is the most common movement disorder • Incidence of ET increases and progressively worsens with age • In the U.S. and EU5: – ~11 million prevalence, 2 million diagnosed, 500K drug-treated • First-in-class, best-in-class potential • May have applicability in other neurological conditions
Current Status	• Phase 2 proof-of-concept study results presented at AAN May 2019 • Jazz acquired worldwide rights August 2019 • Developing modified release formulation (with once daily administration) to enhance clinical profile • Plan to initiate Phase 2b study in 2H20



Hematology and Oncology Update

Jazz Pharmaceuticals

Strategic Evolution in Oncology to Improve Outcomes in Cancer

FOCUSED EXPANSION INTO SOLID TUMORS WITH INNOVATIVE APPROACHES

HEMATOLOGICAL MALIGNANCIES

AML

ALL

Complications of HSCT

HEMATOLOGY/ ONCOLOGY

SOLID TUMORS

Lurbinectedin[1]

Pan-RAF inhibitor

Exosome targets[2,3]

CombiPlex

[1] Subject to the closing of the license transaction with PharmaMar for lurbinectedin upon HSR clearance. [2] Partnered collaboration. [3] Solid tumors and hematological malignancies.

Lurbinectedin: Providing Relapsed SCLC Patients with an Improved Therapeutic Option

POTENTIAL FOR U.S. ACCELERATED APPROVAL AND LAUNCH IN 2020

Unmet Need	• Limited treatment options for relapsed SCLC • Poor prognosis and low survival rates • High need for tolerable, effective 2L+ therapies
Opportunity	• Complements Jazz's H/O commercial assets and investigational efforts in solid tumors • ~30K cases of SCLC in 2019 • Expect use of lurbinectedin in patients post platinum doublet + PD-1/L1 inhibitor (1L standard therapy)
Current Status	• Phase 2 monotherapy study demonstrated strong ORR and favorable safety, tolerability and administration profile relative to historical standard of care • Received Orphan Drug Designation for relapsed SCLC in August 2018 • PharmaMar submitted NDA for relapsed SCLC in December 2019 under accelerated approval regulations, with request for priority review • Jazz acquired U.S. rights to lurbinectedin from PharmaMar in December 2019[1] • Phase 3 ATLANTIS study topline data expected mid-2020

[1] Subject to the closing of the license transaction with PharmaMar for lurbinectedin upon HSR clearance.

Developing New Asparaginase Therapies for ALL

JZP-458 BLA SUBMISSION AS EARLY AS 4Q20

Unmet Need	• L-asparaginase is an important component of ALL therapy • Patients who do not complete all of their prescribed asparaginase doses have significantly inferior EFS[1] • Alternative asparaginase therapies are needed to ensure that patients who develop hypersensitivity to *E. coli*-derived asparaginase are able to receive all prescribed asparaginase doses to complete their full treatment course
Opportunity	• ALL is most common form of cancer in children • ~15,000 ALL patients in U.S., EU5, Japan, Canada – In U.S., ~50% are pediatric patients and ~20% are adolescent and young adult • Hypersensitivity reactions are reported in up to 30% of patients[2]
Current Status	• Pivotal Phase 2/3 study in collaboration with COG enrolled first patient in December 2019 • Expect to enroll up to ~100 patients for IM administration with IV cohort to follow – Expect to complete enrollment in 4Q20 – IA at ~50 patients could accelerate BLA submission timeline • Fast Track designation received October 2019

[1] DOI: 10.1200/JCO.2019.37.15_suppl.10005 *Journal of Clinical Oncology* 37, no. 15_suppl (May 20, 2019) 10005-10005. [2] Vrooman LM, et al. Pediatr Blood Cancer. 2010;54(2):199-205.

Strong R&D Execution

JZP-458: RAPID PROGRESSION FROM CONCEPT TO CLINIC IN COLLABORATION WITH FDAAND COG

AS PART OF OUR GLOBALIZATION EFFORTS, EXPECT TO MEET WITH EX-U.S. REGULATORY AUTHORITIES IN 2020

Building a Pipeline for Sustainable Growth

DIVERSIFIED WITHIN CORE FOCUS AREAS AS WELL AS UPDATED AND NEW INDICATIONS

	PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3	REGULATORY
SLEEP/NEUROSCIENCE	1	–	1	2	2
HEMATOLOGY/ONCOLOGY	9	6	7	6	1

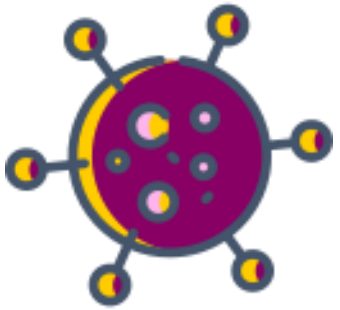
NCE/NME	8	1	1	–	1
FOLLOW ON DATA/ POTENTIAL NEW INDICATION	2	5	7	8	2

2020 Milestones/Goals

OPTIMIZING AND ADVANCING THE DEVELOPMENT PIPELINE

Sleep/Neuroscience

- JZP-258 for IH
  - Complete Phase 3 enrollment 2H20
- Sunosi for EDS in MDD
  - Initiate Phase 3 mid-2020
- JZP-385 for ET
  - Initiate Phase 2b 2H20



Hematology/Oncology

- JZP-458 for ALL pivotal Phase 2/3
  - Conduct IA at ~50 patients
- Defitelio for pVOD Phase 3
  - Conduct IA of first 280 patients; reach enrollment of 400 patients in 1H20
- Defitelio for prevention of acute GvHD
  - Phase 2 top-line data 2H20

2020 Milestones/Goals

EXPANSION AND DIVERSIFICATION

3 Possible Product Approvals

- Sunosi – EDS in OSA & Narcolepsy (EU)
- JZP-258 – EDS & Cataplexy for Narcolepsy (U.S.)
- Lurbinectedin – Relapsed SCLC (U.S.)[1]

Regulatory Priorities

- JZP-258 – NDA submission 1Q20
- JZP-458 – BLA submission as early as 4Q20

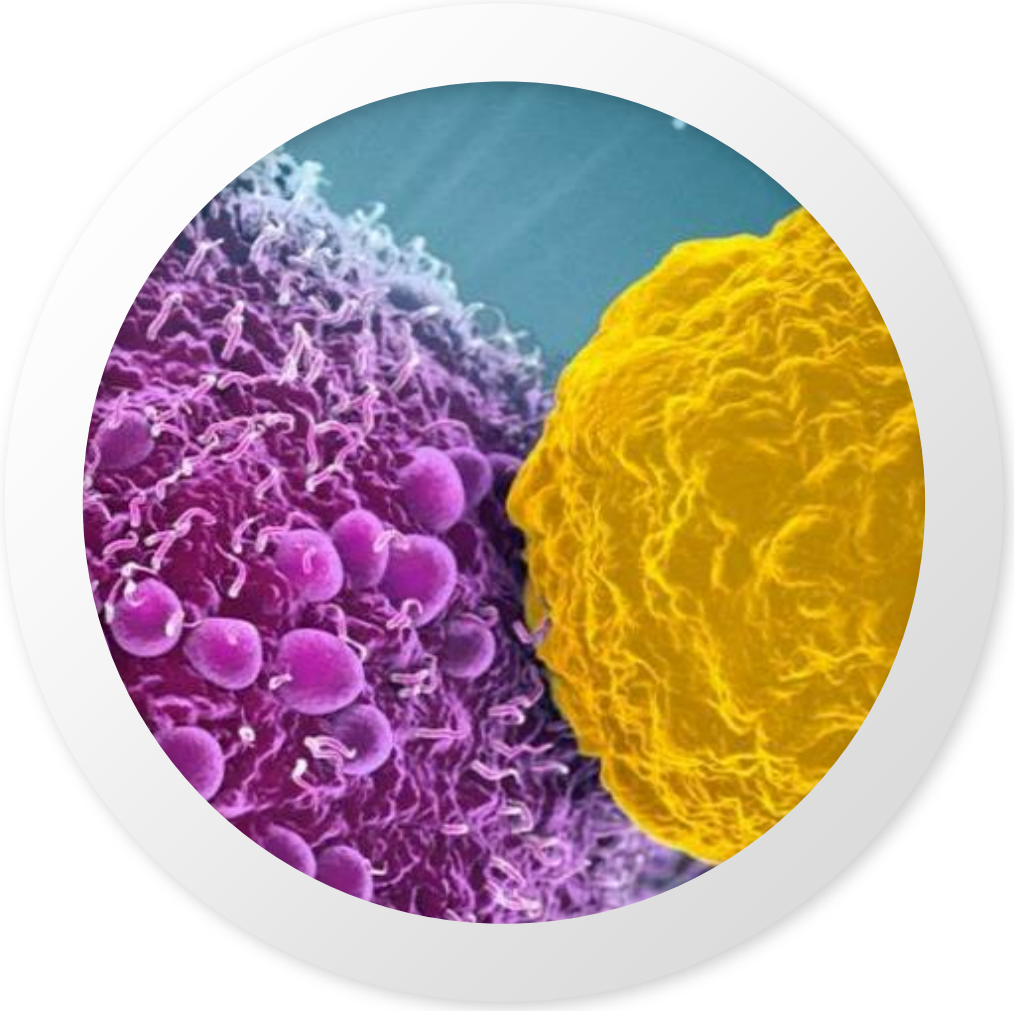
Corporate Development Activities

- Expand portfolio through multiple acquisitions or partnerships

[1] Subject to the closing of the license transaction with PharmaMar for lurbinectedin upon HSR clearance.

JAZZ's Demonstrated Value Proposition

1. Diverse portfolio of commercialized products
2. Multiple growth drivers
   - 4 potential product approvals in 2020-2021
3. Disciplined capital allocation
   - Focused investments in the business
   - Investing to diversify portfolio
4. Robust and expanding R&D portfolio
   - Enhanced R&D capabilities
   - Expanding our portfolio through internal and corporate development efforts
   - 4 corporate development transactions in 2019
5. Strong operational efficiency and globalization



Appendix

Jazz Pharmaceuticals

Building a Pipeline for Sustainable Growth

PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3	REGULATORY
Oxybate Once Nightly Formulation	**Vyxeos + gemtuzumab**[3] R/R AML or HMA Failure MDS	**JZP-385**[4] Essential tremor (Phase 2b)	**JZP-258** Idiopathic hypersomnia	**Sunosi EU** EDS in OSA and Narcolepsy
CombiPlex Solid tumors candidate	**Vyxeos + venetoclax** Low Intensity Therapy for first-line, unfit AML (Phase 1b)	**Defitelio** Prevention of aGvHD	**Sunosi** EDS in MDD[4]	**JZP-258** Cataplexy & EDS in narcolepsy[4]
CombiPlex Hem/Onc exploratory activities	**Vyxeos + various targeted agents** First-line, fit AML (Phase 1b)	**Defitelio** Prevention of CAR-T associated neurotoxicity	**Defitelio** Prevention of VOD	**Lurbinectedin**[6] Relapsed SCLC
JZP-341 (Long-acting *Erwinia* asparaginase)[2] ALL/other hematological malignancies	**Vyxeos**[3] Low Intensity Dosing for higher risk MDS	**Vyxeos + venetoclax**[3] *de novo* or R/R AML	**Vyxeos**[5] AML or HR-MDS (AML19 & AML18)	
Recombinant Pegaspargase[1] Hematological malignancies	**IMGN632**[1] CD123+ Hematological malignancies	**Vyxeos**[5] HR-MDS (EMSCO)	**Vyxeos**[5] Newly diagnosed adults with standard- and HR-AML (AMLSG)	
Defitelio Exploratory activities	**IMGN632 +/- venetoclax/azacitidine**[1] CD123+ AML (Phase 1b/2)	**Vyxeos**[5] R/R AML (COG)	**Vyxeos**[4,5] Newly diagnosed pediatric patients (COG)	
Exosome NRAS candidate[2] Hematological malignancies		**Vyxeos**[4,5] Newly diagnosed older adults with HR-AML	**Lurbinectedin**[6] Relapsed SCLC (ATLANTIS)	
Exosome STAT3 candidate[2] Hematological malignancies		**Vyxeos + venetoclax**[4,5] HR-AML	**JZP-458** (recombinant *Erwinia* asparaginase) ALL/LBL (pivotal Phase 2/3)	
Exosome-based candidates[2] Solid tumors/Hematological malignancies				
Pan-RAF Inhibitor Program RAF & RAS mutant tumors				

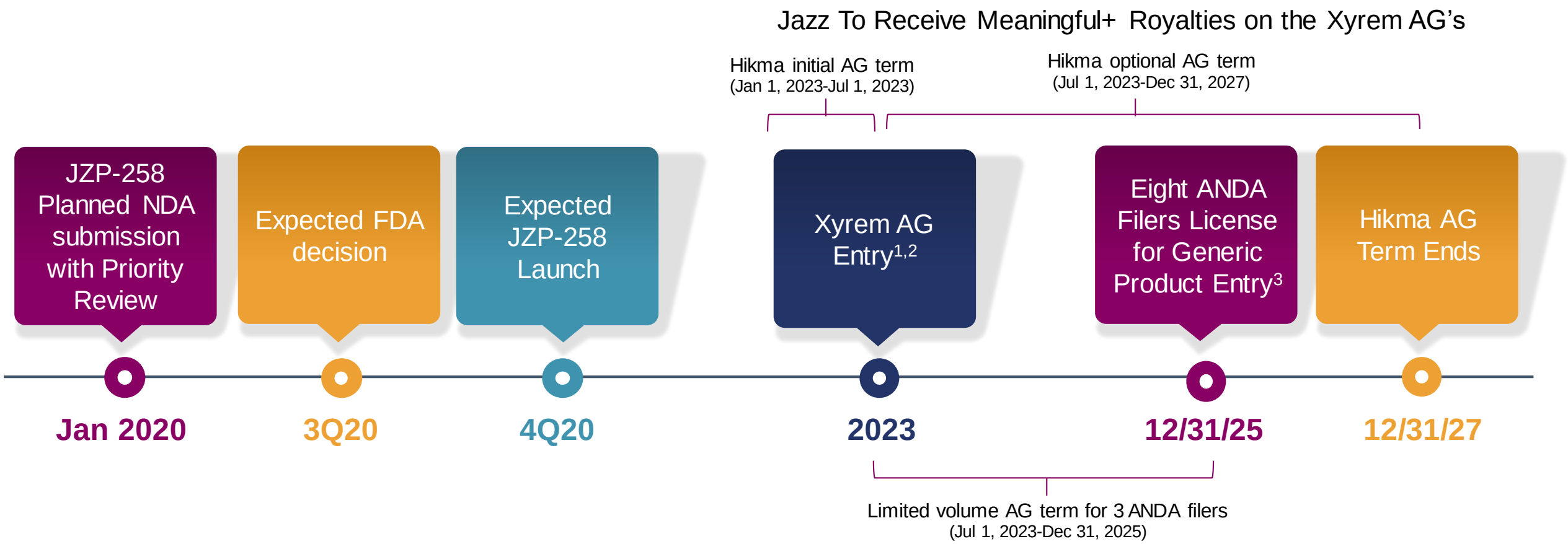
NEUROSCIENCE

HEMATOLOGY & ONCOLOGY

[1] Opt-in opportunity, [2] Partnered collaboration, [3] Jazz & MD Anderson Cancer Center collaboration study, [4] Planned, [5] Cooperative group study, [6] Subject to the closing of the license transaction with PharmaMar for lurbinectedin upon HSR clearance.

Oxybate Landscape

OXYBATE NET SALES AND AG ROYALTIES EXPECTED TO CONTRIBUTE MEANINGFULLY TO TOTAL REVENUES



[1] Hikma AG entry on January 1, 2023 with initial 6-month AG term and optional AG terms from July 1, 2023 to December 31, 2027; Amneal, Lupin and Par AG entry with low single-digit volume restrictions on July 1, 2023; Launch dates provided in settlement agreements with ANDA filers could be accelerated under certain circumstances. [2] Hikma has a license to launch its generic product as of July 1, 2023, but it will no longer have the right to sell an AG product through the Xyrem REMS if it elects to do so. [3] Subject to obtaining or maintaining ANDA approval.

Non-GAAP Financial Measures

To supplement Jazz Pharmaceuticals' financial results and guidance presented in accordance with 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, non-GAAP adjusted operating income 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 reported GAAP net income (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 benefit 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 selling, general and administrative expenses and non-GAAP research and development 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 condensed 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. 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 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.

Reconciliation of GAAP to Non-GAAP Adjusted Net Income

In millions, except per share amounts (unaudited)	2014	2015	2016	2017	2018	2019 Financial Guidance[2]
GAAP net income[1]	$ 58.4	$ 329.5	$ 396.8	$ 487.8	$ 447.1	$460 - $520[3]
Intangible asset amortization	126.6	98.2	102.0	152.1	201.5	350 - 370[3]
Share-based compensation expense	69.6	91.6	98.8	106.9	102.4	110 - 125
Loss contingency	--	--	--	--	57.0	--
Impairment charges and disposal costs	39.4	31.5	--	--	44.0	--
Upfront and milestone payments	202.6	25.0	23.8	101.5	11.0	104
Transaction and integration related costs	28.8	18.2	13.6	--	--	--
Acquisition accounting inventory fair value step-up adjustments	10.5	--	--	--	--	--
Expenses related to certain legal proceedings and restructuring	1.9	1.6	6.1	6.0	--	--
Non-cash interest expense	13.7	22.7	22.1	30.0	44.0	40 - 50
Loss on extinguishment and modification of debt	--	16.8	0.6	--	--	--
Income tax effect of above adjustments	(53.8)	(39.6)	(36.7)	(58.8)	(60.9)	(80) - (100)
Income tax benefit related to intra-entity intellectual property asset transfer	--	--	--	--	--	(112)
U.S. Tax Act benefit	--	--	--	(148.8)	(7.5)	--
Amount attributable to noncontrolling interests	(1.5)	--	--	--	--	--
Non-GAAP adjusted net income	$ 496.3	$ 595.5	$ 627.2	$ 676.7	$ 838.6	$900 - $930
GAAP net income per diluted share[1]	$ 0.93	$ 5.23	$ 6.41	$ 7.96	$ 7.30	$8.00 - $9.00[3]
Non-GAAP adjusted net income per diluted share	$ 7.93	$ 9.45	$ 10.14	$ 11.04	$ 13.70	$15.50 - $16.15
Weighted-average ordinary shares used in diluted per share calculation	62.6	63.0	61.9	61.3	61.2	58

Note: Amounts may not total due to rounding.
[1] 2014 to 2018 audited. [2] Guidance provided by Jazz Pharmaceuticals plc on and as of November 5, 2019. Jazz Pharmaceuticals plc is not confirming or updating that guidance and actual results may differ. [3] Includes expected intangible asset amortization of $111 million in the fourth quarter of 2019 as a result of the Company's notification to the FDA of its intention to redeem its priority review voucher for the planned NDA submission for JZP-258.

Reconciliation of GAAP R&D to Non-GAAP Adjusted R&D Expense

In millions (unaudited)	**2014**	**2015**	**2016**	**2017**	**2018**	**2019G[2]**
GAAP R&D expense[1]	$85.2	$135.3	$162.3	$198.4	$226.6	$267-$292
Share-based compensation expense	(12.2)	(13.4)	(15.3)	(17.9)	(19.0)	(22-27)
Transaction and integration related costs	(1.2)	--	(0.5)	--	--	--
Upfront and milestone payments	--	(25.0)	--	(18.5)	(11.0)	--
Restructuring charges	--	(0.2)	--	--	--	--
Non-GAAP adjusted R&D expense	$71.8	$96.7	$146.5	$162.1	$196.6	$245-$265

Note: Amounts may not total due to rounding.
[1] 2014 to 2018 audited.
[2] G=Guidance; Guidance provided by Jazz Pharmaceuticals plc on and as of November 5, 2019. Jazz Pharmaceuticals plc is not confirming or updating that guidance and actual results may differ.

Glossary of Terms

2L = Second-Line
AAN = American Academy of Neurology
AG = Authorized Generic
aGvHD = Acute Graft vs Host Disease
ALL = Acute Lymphoblastic Leukemia
AML = Acute Myeloid Leukemia
AMLSG = AML Study Group
Amneal = Amneal Pharmaceuticals LLC
ANDA = Abbreviated New Drug Application
ATLANTIS = Phase 3 Clinical Study of lurbinectedin in SCLC
BLA = Biologics License Application
CAGR = Compound Annual Growth Rate
CAR-T = Chimeric Antigen Receptor T-cell Therapy
CHMP = Committee for Medicinal Products for Human Use
COG = Children's Oncology Group
CPAP = Continuous Positive Airway Pressure
CV = Cardiovascular
EDS = Excessive Daytime Sleepiness
EFS = Event Free Survival
EMA = European Medicines Agency
EMSCO = European Myelodysplastic Syndromes Cooperative Group
ET = Essential Tremor
EU = European Union
EU5 = European Union Countries: France, Germany, Italy, Spain, UK
FDA = U.S. Food and Drug Administration
FPI = First Patient In
GAAP = Generally Accepted Accounting Principles
Hem/Onc = Hematology/Oncology
Hikma = Hikma Pharmaceuticals PLC
HMA = Hypomethylating Agent
H/O = Hematology and Oncology
HR-AML = High-Risk AML
HR-MDS = High-Risk MDS
HSCT = Hematopoietic Stem Cell Transplant
HSR = Hart Scott Rodino Act
IA = Interim Analysis
IH = Idiopathic Hypersomnia
IM = Intramuscular
IMGN = ImmunoGen
IND = Investigational New Drug Application
LBL = Lymphoblastic Lymphoma
Lupin = Lupin, Inc.
MAA = Marketing Authorization Application
MDD = Major Depressive Disorder
MDS = Myelodysplastic Syndrome
NCE = New Chemical Entity
NDA = New Drug Application
NME = New Molecular Entity
ORR = Overall Response Rate
OSA = Obstructive Sleep Apnea
Par = Par Pharmaceuticals, Inc.
Pfenex = Pfenex, Inc.
PharmaMar = Pharma Mar, S.A.
P&R = Pricing and Reimbursement
pVOD = Prevention of VOD
R&D = Research & Development
REMS = Risk Evaluation Mitigation Strategies
R/R = Relapsed/Refractory
SCLC = Small Cell Lung Cancer
TRx = Total Prescriptions
UK = United Kingdom
VOD = Hepatic Veno-occlusive Disease
WPA = Wake Promoting Agent

Xyrem® (sodium oxybate) Boxed Warning

WARNING: CENTRAL NERVOUS SYSTEM DEPRESSION and ABUSE AND MISUSE.

Central Nervous System Depression

Xyrem (sodium oxybate) is a CNS depressant. In clinical trials at recommended doses, obtundation and clinically significant respiratory depression occurred in adult patients treated with Xyrem. Many patients who received Xyrem during clinical trials in narcolepsy were receiving central nervous system stimulants.

Abuse and Misuse

Xyrem® (sodium oxybate) is the sodium salt of 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.

Because of the risks of CNS depression and abuse and misuse, Xyrem is available only through a restricted program under a Risk Evaluation and Mitigation Strategy (REMS) called the Xyrem REMS Program. Further information is available at www.XYREMREMS.com or 1-866-XYREM88® (1-866-997-3688).

Xyrem (sodium oxybate) prescribing information

Vyxeos® (daunorubicin and cytarabine) liposome for injection Boxed Warning

WARNING: DO NOT INTERCHANGE WITH OTHER DAUNORUBICIN- AND/OR CYTARABINE-CONTAINING PRODUCTS

VYXEOS has different dosage recommendations than daunorubicin hydrochloride injection, cytarabine injection, daunorubicin citrate liposome injection, and cytarabine liposome injection. Verify drug name and dose prior to preparation and administration to avoid dosing errors *(5.1)*.

Vyxeos prescribing information