



Q2 2023 Financial and Business Update

August 1, 2023



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Harmony Continues To Be A Growth Story

Continued Growth For WAKIX® in Adult Narcolepsy

- Q2 23 WAKIX Net Revenue of \$134.2M **+25% Year-over-Year Growth**
- **Highest** top line prescription demand since our first full quarter of launch in Q1 20
- **Strongest** quarter of new patient starts in our history
- Q2 23: **~5,450** average number of patients on WAKIX; **~5,600** exiting patients on WAKIX

Significant Progress Across Lifecycle Management Programs

- **Catalyst rich** second half of 2023
 - Q4 23: Phase 3 Topline Data in IH (INTUNE Study)
 - Q4 23: Submit Pediatric Narcolepsy sNDA
 - Q4 23: Initiate Phase 3 Study in PWS
 - Q4 23: Phase 2 POC Topline Data in DM1
 - 2H 23: New Pitolisant Assets Update

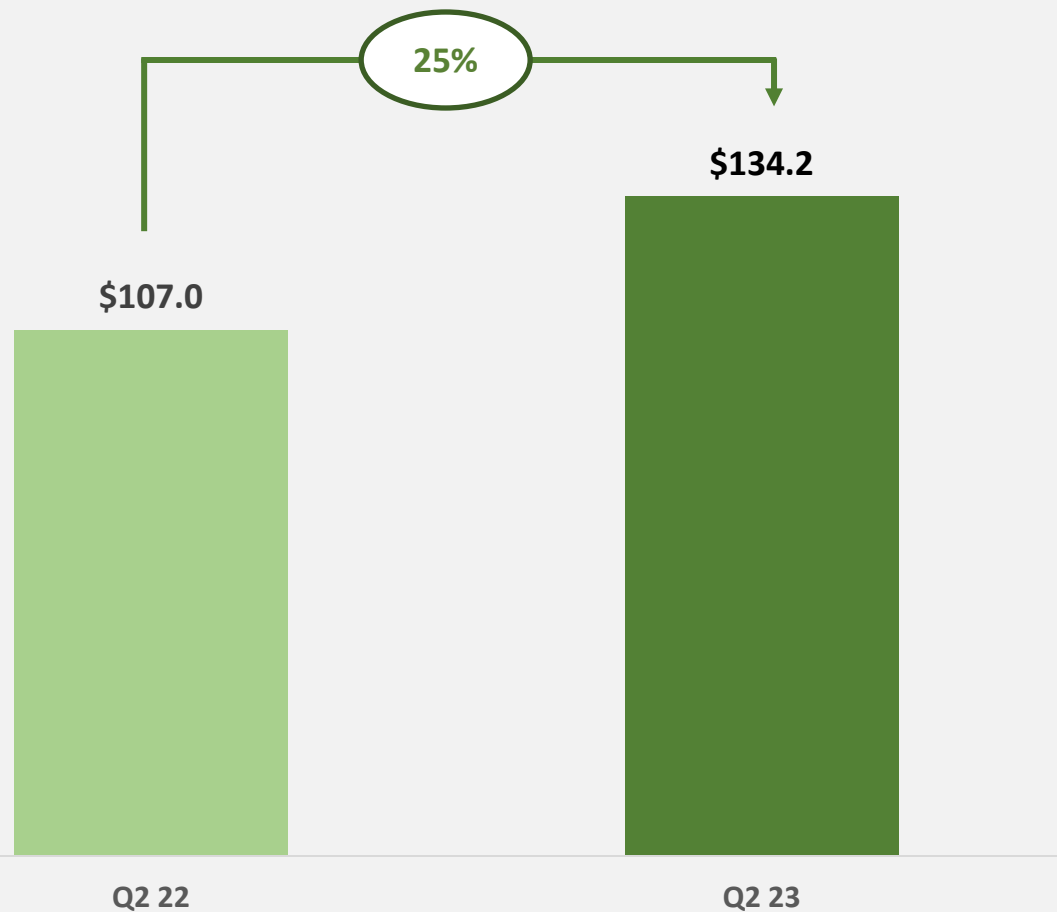
Strong Financial Position to Maximize Shareholder Value

- **Profitable, cash generating** with **\$429.6M** on the balance sheet
- Debt refinancing provides greater **financial flexibility**
- **Well positioned** to execute on business development to build out robust portfolio
- Authorized **\$125M share repurchase program**

WAKIX[®] Net Revenue Performance

CONFIDENT IN WAKIX BECOMING A \$1B+ OPPORTUNITY IN ADULT NARCOLEPSY, WITH THE POTENTIAL TO CONTRIBUTE UP TO AN ADDITIONAL \$1B, IF APPROVED IN IDIOPATHIC HYPERSOMNIA AND OTHER CURRENT LIFECYCLE MANAGEMENT PROGRAMS

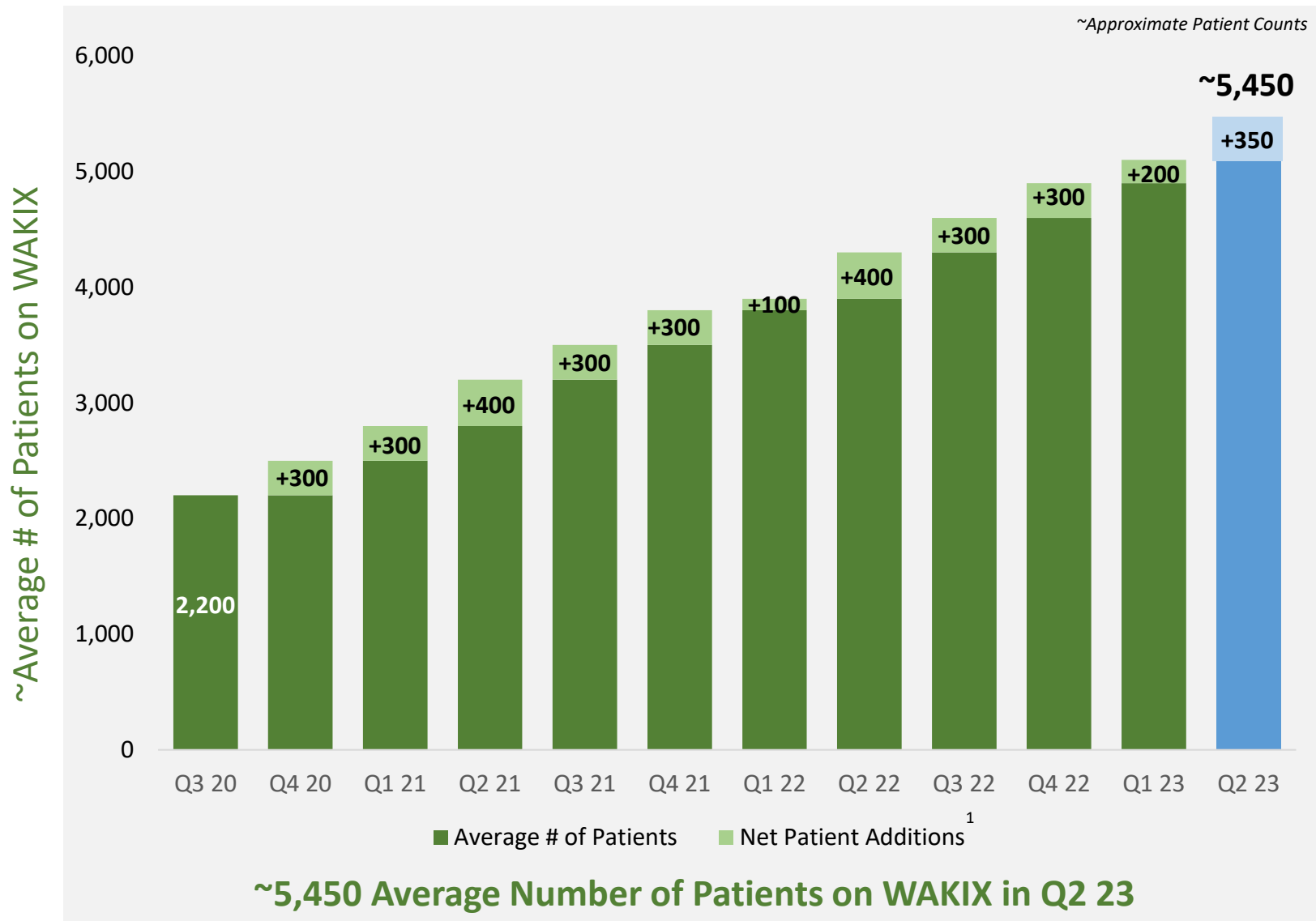
WAKIX QUARTERLY NET REVENUE (\$M)



Q2 23 HIGHLIGHTS

- Q2 23 Net Revenue of \$134.2M
- Underlying demand drove continued double-digit revenue growth of 25% vs. Q2 22
 - Strong patient interest
 - Continue to add new prescribers and grow WAKIX prescriber base
- Q2 23 Net Revenue also reflects specialty pharmacy buying patterns resulting in lower trade inventory levels at the end of the quarter

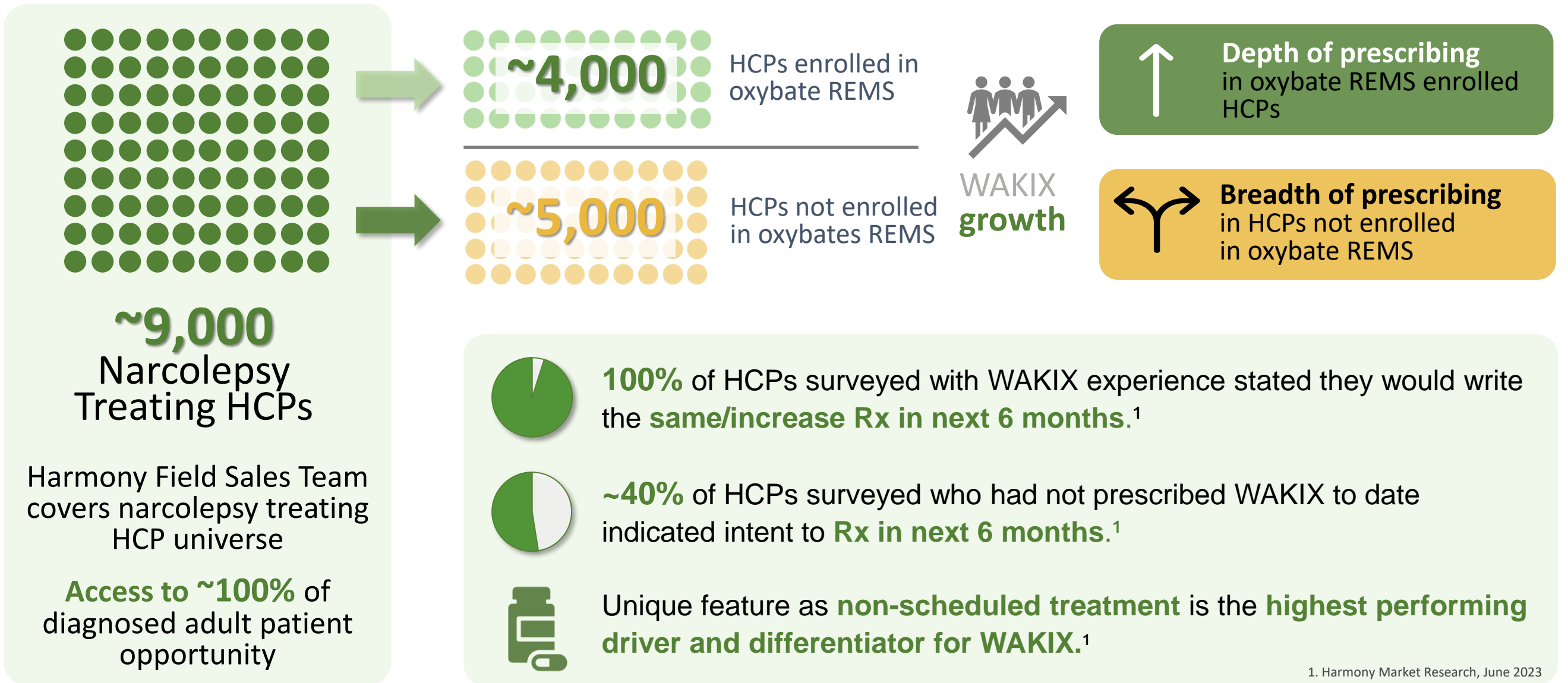
Strong Continued Growth In Average Number of Patients on WAKIX®



Q2 23 HIGHLIGHTS

- Average Number of Patients on WAKIX increased to **~5,450**
 - **+350** from Q1 23
- Highest top line prescription demand since first full quarter of launch in Q1 20
- Highest number of new patient starts in our history
- Continued growth in depth and breadth of prescriber base beyond HCPs enrolled in oxybate REMS program
- Strong payer coverage to support continued growth

Prescriber Dynamics Support Continued WAKIX® Growth in Adult Narcolepsy



Development Pipeline

Product / Indication	Pre-IND	Phase 1	Phase 2	Phase 3	Regulatory Filing	Marketed Product	Milestone
WAKIX®							
EDS in Narcolepsy (Adults)							
Cataplexy in Narcolepsy (Adults)							
Pitolisant							
Pediatric Narcolepsy ¹							Submit sNDA 4Q2023
Idiopathic Hypersomnia (IH)							Topline data 4Q2023
Prader-Willi Syndrome (PWS)							Initiate Ph3 4Q2023
Myotonic Dystrophy (DM)							Topline data 4Q2023
New Pitolisant Assets							New Bioprojet Agreement Closed 3Q2022
HBS-102							
PWS							Preclinical POC study initiated 3Q2022

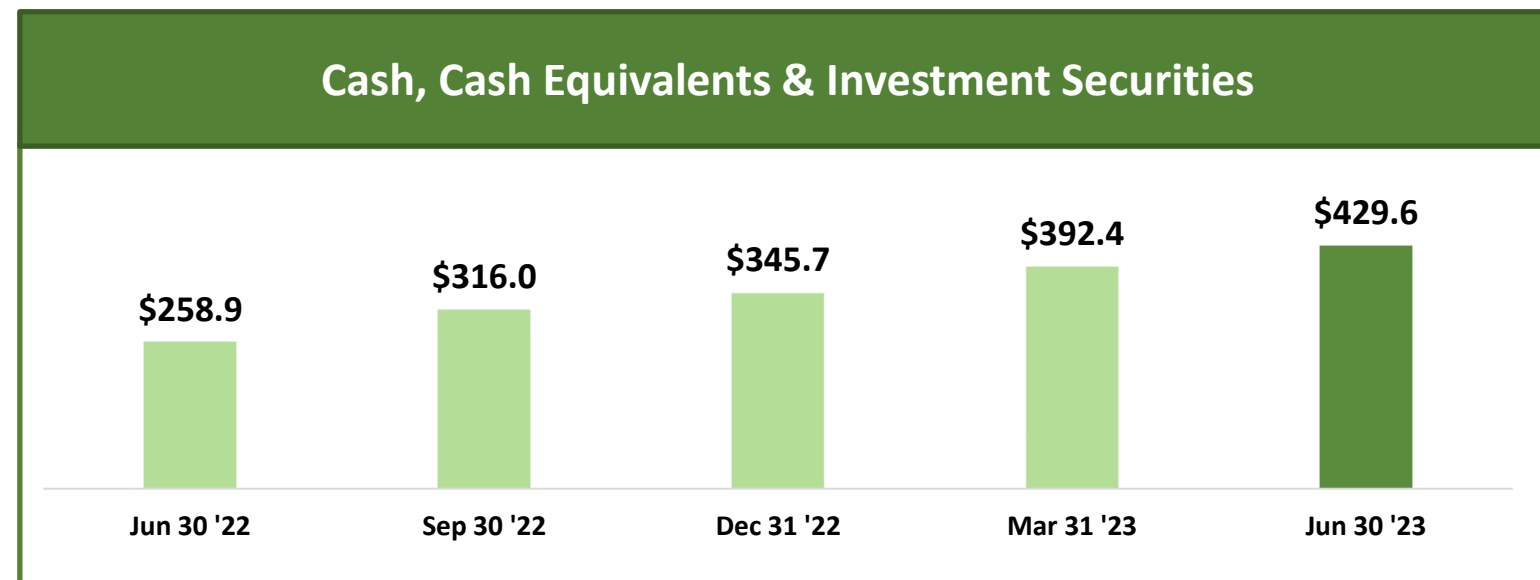
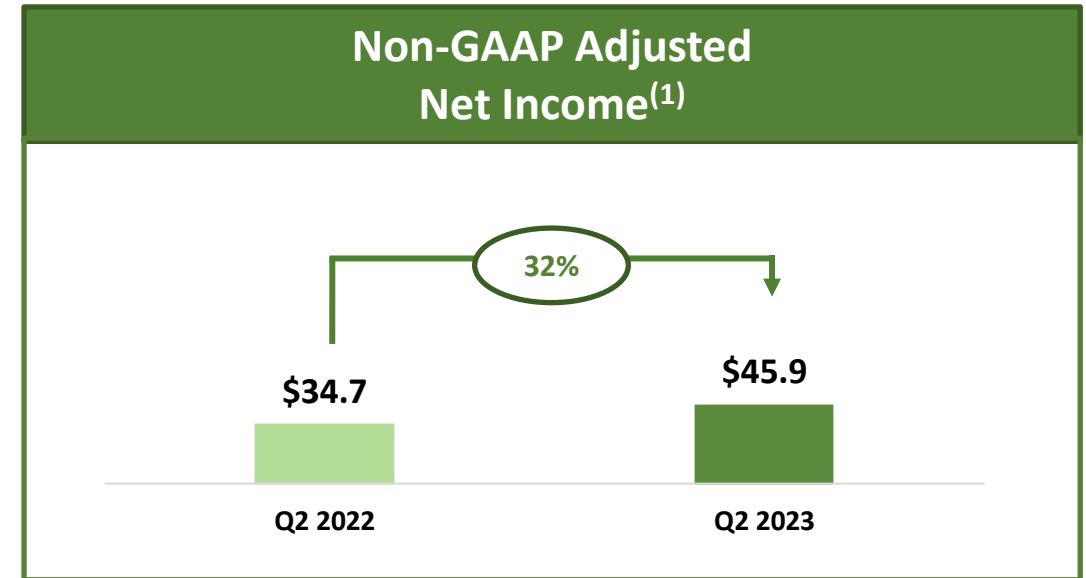
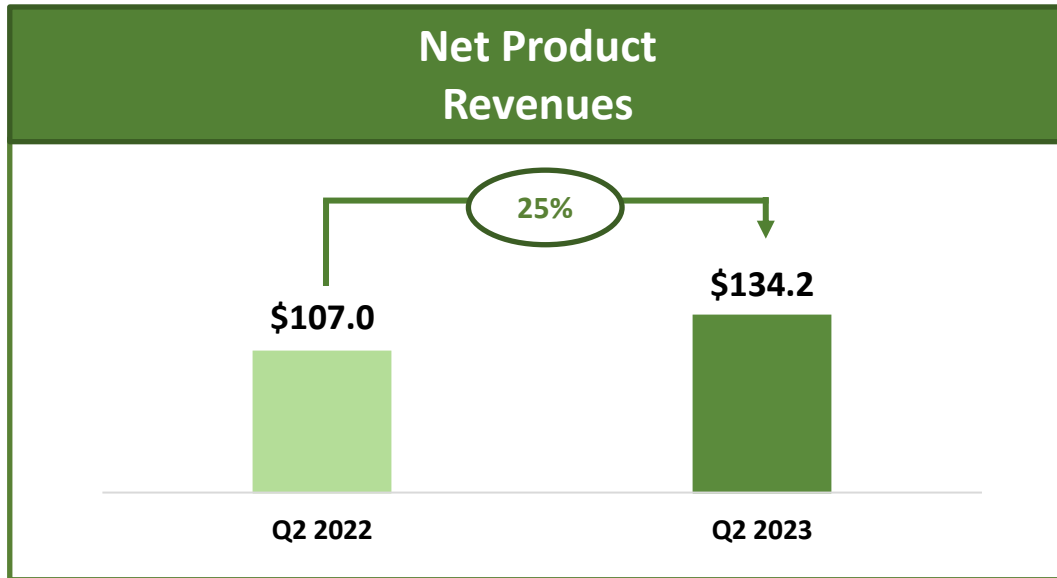
Advancing Our Pipeline: Catalyst Rich Second Half of 2023

MULTIPLE VALUE CREATING CATALYSTS

Event	Timing
Phase 3 Topline Data in IH (INTUNE Study)	Q4 23
Submit Pediatric Narcolepsy sNDA	Q4 23
Initiate Phase 3 Study in PWS	Q4 23
Phase 2 POC Topline Data in DM1	Q4 23
New Pitolisant Assets Update	2H 23

Financial Highlights

(In millions, USD)



(1) Non-GAAP Adjusted Net Income= GAAP Net Income excluding non-cash interest expense, depreciation, amortization, stock-based compensation, other non-operating items and tax effect of these items

Financial Summary

<i>(In millions, USD)</i>	Three Months Ended June 30,		% Change
	2023	2022	
Net Product Revenues	\$134.2	\$107.0	25%
Cost of Product Sold	25.0	18.9	32%
Total Operating Expenses	\$62.3	\$55.0	13%
R&D Expense	15.0	12.7	18%
S&M Expense	24.5	20.2	22%
G&A Expense	22.8	22.2	3%
Net Income	\$34.3	\$23.5	46%
Cash, cash equivalents & investment securities	\$429.6		

GAAP vs NON-GAAP Reconciliation

<i>(In millions, USD)</i>	Three Months Ended June 30,	
	2023	2022
Totals may not foot due to rounding		
GAAP net income	\$34.3	\$23.5
Non-cash interest expense ⁽¹⁾	0.4	0.4
Depreciation	0.1	0.1
Amortization ⁽²⁾	6.0	6.0
Stock-based compensation expense	7.8	7.4
Income tax effect related to Non-GAAP adjustments ⁽³⁾	(2.7)	(2.7)
Non-GAAP adjusted net income	\$45.9	\$34.7
GAAP net income per diluted share	\$0.56	\$0.39
Non-GAAP adjusted net income per diluted share	\$0.76	\$0.57
Weighted average number of shares of common stock used in non-GAAP diluted per share	60,743,953	60,922,672

(1) Includes amortization of deferred finance charges

(2) Includes amortization of intangible asset related to WAKIX

(3) Calculated using the reported effective tax rate for the periods presented less impact of discrete items

Harmony Continues To Be A Growth Story

\$1B+ Commercial Opportunity for WAKIX® in Adult Narcolepsy



Up to \$1B Opportunity in Pitolisant LCM Programs (IH, PWS, DM1)



Significant Progress Across Pitolisant LCM, New Pitolisant Assets, Catalyst Rich 2H 23



Strong Financial Position (\$430M) to Maximize Shareholder Value





Thank You

