HARMONY BIOSCIENCES

Q1 2026

Financial Results and Business Update

May 7, 2026

NASDAQ LISTED HRMY

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding our full year 2026 net product revenue, expectations for the growth and value of WAKIX, plans to submit an NDA for Pitolisant GR; plans to submit an IND for BP-205; our future results of operations and financial position, business strategy, products, prospective products, product approvals, the plans and objectives of management for future operations and future results of anticipated products. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: our commercialization efforts and strategy for WAKIX; the rate and degree of market acceptance and clinical utility of pitolisant in additional indications, if approved, and any other product candidates we may develop or acquire, if approved, including Pitolisant GR, Pitolisant HD, BP-205, and EPX-100; our research and development plans, including our plans to explore the therapeutic potential of pitolisant in additional indications; our ongoing and planned clinical trials; our ability to expand the scope of our license agreements with Bioprojet Société Civile de Recherche ("Bioprojet"); the availability of favorable insurance coverage and reimbursement for WAKIX; the timing of, and our ability to obtain, regulatory approvals for pitolisant for other indications as well as any other product candidates; our estimates regarding expenses, future revenue, capital requirements and additional financing needs; our ability to identify, acquire and integrate additional products or product candidates with significant commercial potential that are consistent with our commercial objectives; our commercialization, marketing and manufacturing capabilities and strategy; significant competition in our industry; our intellectual property position; loss or retirement of key members of management; failure to successfully execute our growth strategy, including any delays in our planned future growth; our failure to maintain effective internal controls; the impact of government laws and regulations; volatility and fluctuations in the price of our common stock; the significant costs and required management time as a result of operating as a public company; the fact that the price of Harmony's common stock may be volatile and fluctuate substantially; statements related to our intended share repurchases and repurchase timeframe; and macroeconomic effects and changes in market conditions, including the impact of tariffs, inflation and the risk of recession. These and other important factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on February 24, 2026 and our other filings with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

HARMONY BIOSCIENCES

- PROFITABLE SELF-FUNDING BIOTECH
- PROVEN COMMERCIAL ENGINE
- ROBUST PIPELINE
- STRONG BALANCE SHEET

HARMONY
BIOSCIENCES

PILLARS OF VALUE CREATION

PROTECTING

PROTECT THE PITOLISANT FRANCHISE

Exclusivity into 2030s, supported by multi-layered intellectual property

GROWING

CONTINUED PITOLISANT FRANCHISE GROWTH

IN AN EVOLVING MARKET

Advancing new formulations and differentiated approaches

ADVANCING

ADVANCING ROBUST PIPELINE

BEYOND PITOLISANT LIFECYCLE MANAGEMENT

Led by our OX2R in the clinic, BP 205, potentially best-in-class

5 Phase 3 registrational trials in 5 distinct rare CNS indications

TRANSACTING

RENEWED EMPHASIS ON BUSINESS DEVELOPMENT

Moving with Urgency on BD to Generate the Next Wave of Growth

Protect the Pitolisant Franchise

STRONG IP PROTECTION

Multi-layered IP estate – formulation, methods of use, next-gen applications

6-MONTH PEDIATRIC EXCLUSIVITY

On track with PWS Phase 3 data 2H 2026

UTILITY PATENTS FILED FOR NEXT GEN PITOLISANT FORMULATIONS

Potential protection into the 2040s

LICENSE TO NOVEL AMORPHOUS FORM OF PITOLISANT

New development opportunity in broader CNS patient populations

SETTLEMENTS WITH 6 OF 7 ANDA FILERS

Maintaining LOE until March of 2030, inclusive of 6-months of pediatric exclusivity

NEW LAWSUIT FILED

Harmony and Novitium filed patent infringement lawsuit against AET US and Sandoz alleging infringement of a patent covering amorphous form of pitolisant hydrochloride

Continued Pitolisant Franchise Growth in an Evolving Market

CONTINUE TO LEAD WITH WAKIX: ON TRACK FOR >$1B NET REVENUE IN 2026

PITOLISANT GR – NDA SUBMISSION 2Q26, PDUFA DATE ANTICIPATED IN Q1 2027

Positioned to extend the WAKIX franchise with broad clinical utility

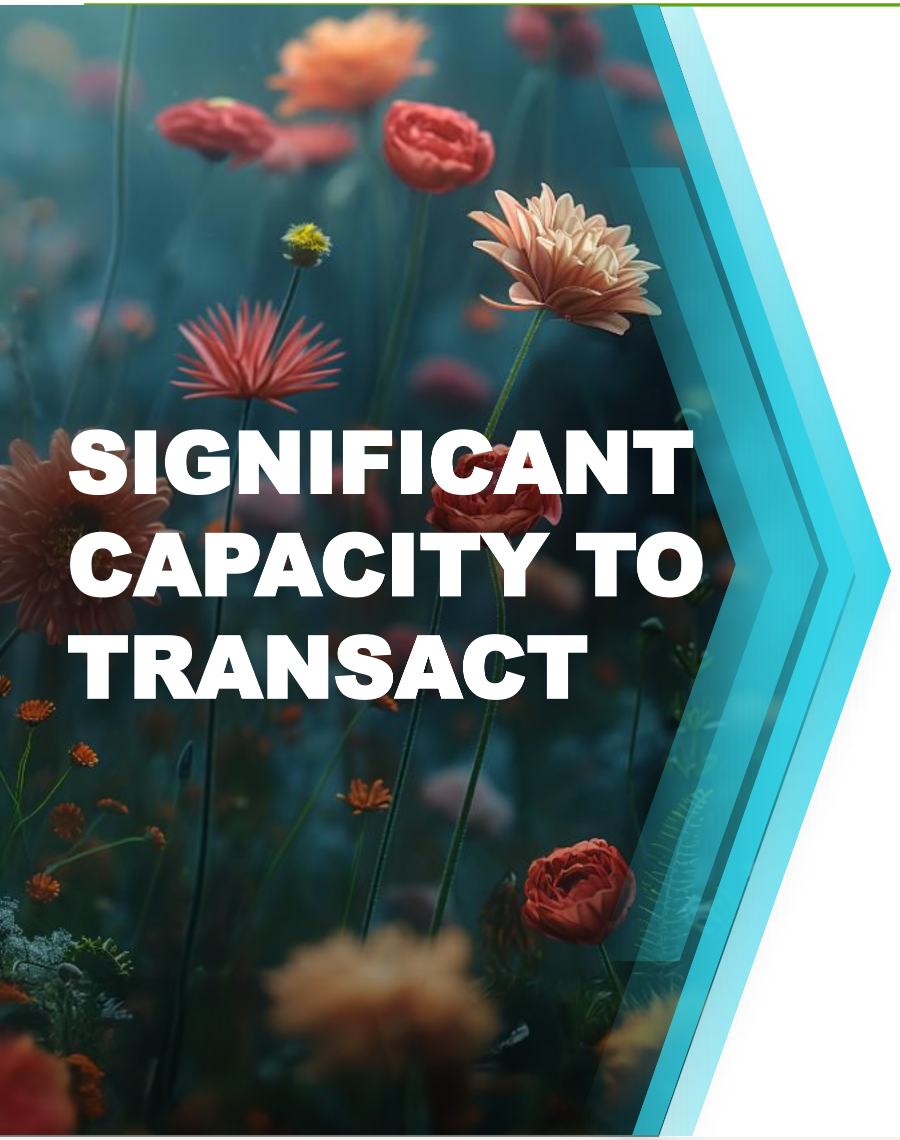
PITOLISANT HD – 2 ONGOING PHASE 3 REGISTRATIONAL STUDIES WITH TLD EXPECTED IN 2027

To grow pitolisant franchise and extend leadership position in Sleep/Wake

NOVEL AMORPHOUS FORM OF PITOLISANT – BROADER CNS INDICATIONS AND PATENT PROTECTION TO 2042

Current efforts focused on formulation optimization and new modes of delivery in preparation for phase 1 PK study

Renewed Emphasis on Business Development



RENEWED FOCUS ON BD OPPORTUNITIES WITH EMPHASIS ON:

- Revenues in 2028-2032
- Assets in Phase 3, In-Registration, or On-Market

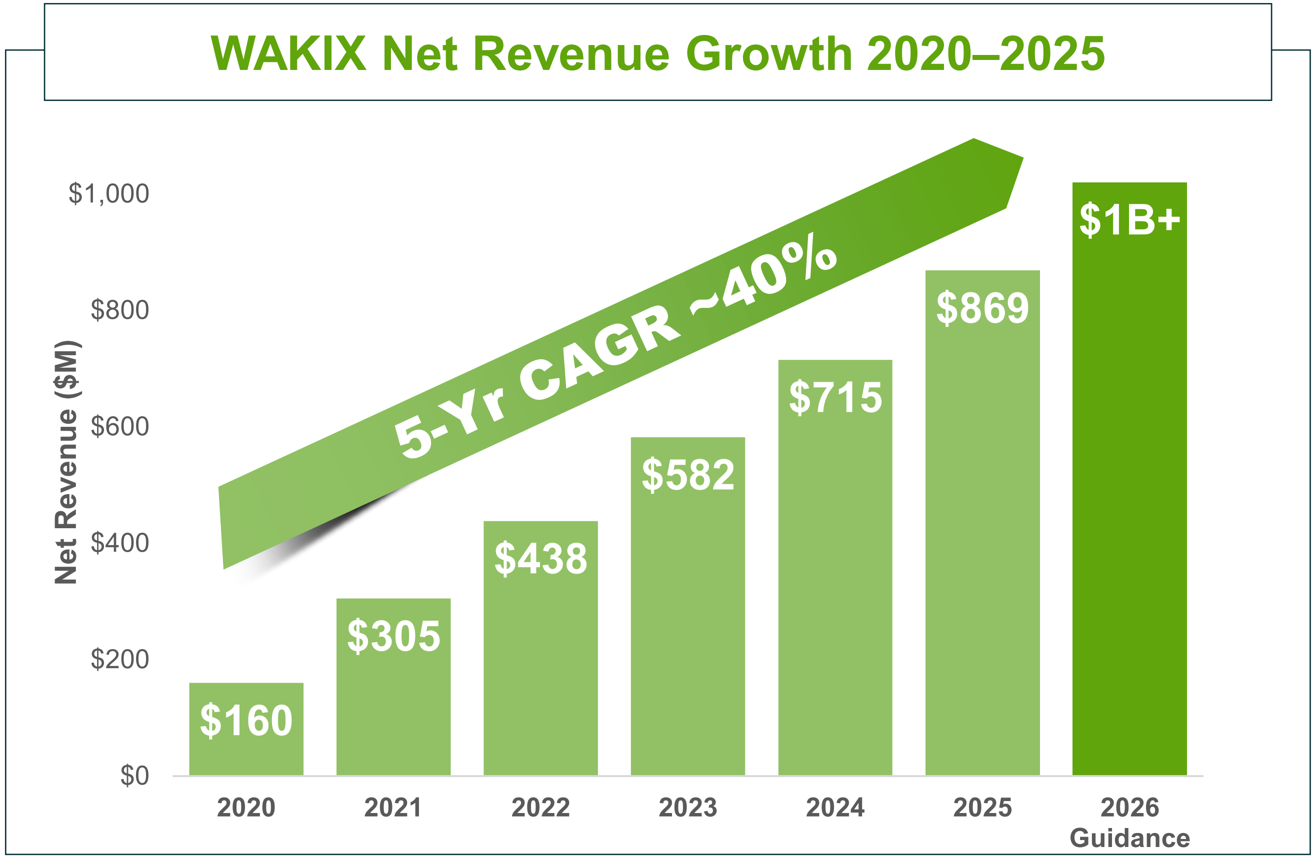
THERAPEUTIC AREAS OF INTEREST

- Sleep/Wake
- Epilepsy
- Rare/Orphan CNS
- CNS adjacencies beyond Rare/Orphan

STRONG BALANCE SHEET WITH ~ $870M IN CASH, EQUIVALENTS

URGENCY & CONVICTION TO EXECUTE ON STRATEGIC BD OPPORTUNITIES

Reiterating 2026 Net Revenue Guidance



$1.00B-$1.04B

2026 NET REVENUE GUIDANCE

Wakix pitolisant tablets

On Track to Achieve $1B+ in Narcolepsy

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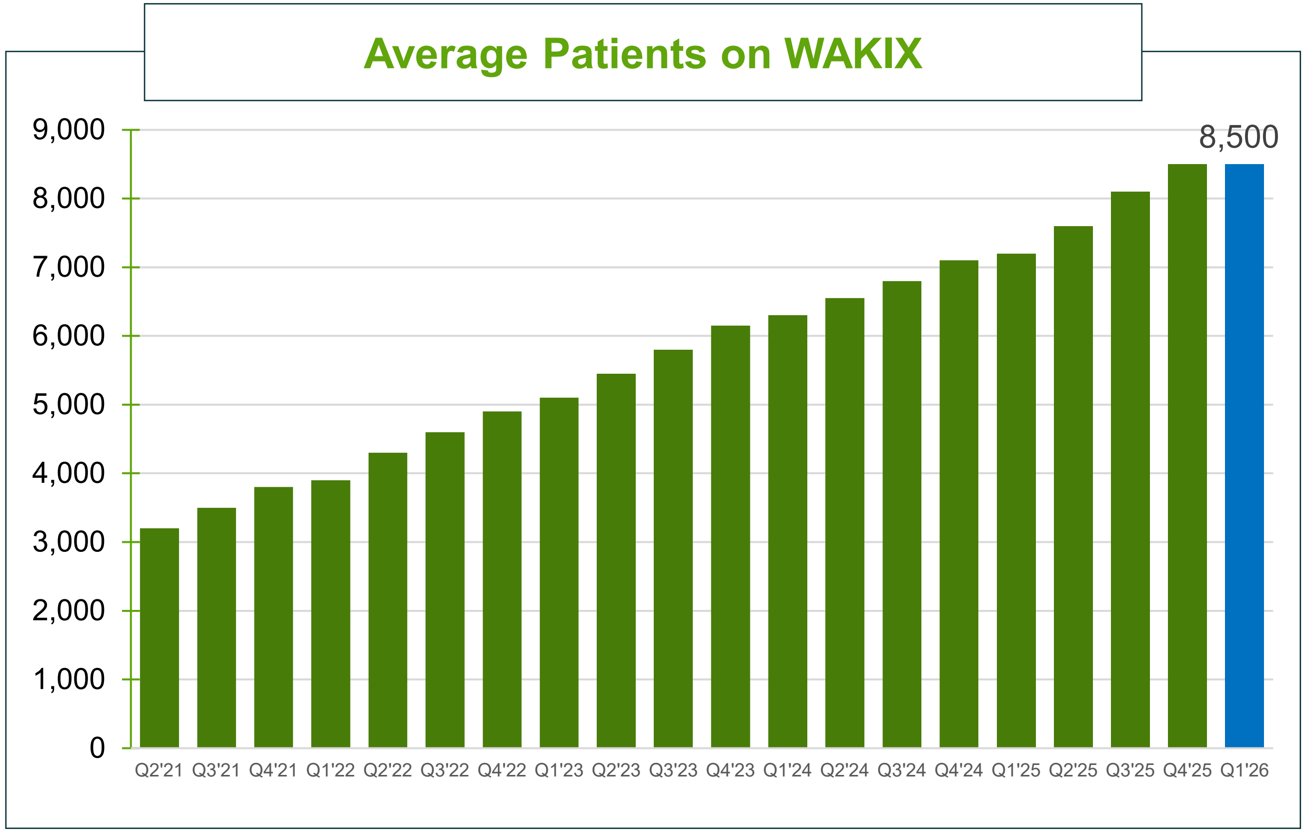
WAKIX® Differentiation and Strong Execution Drive Performance



- **17% Quarter over Quarter revenue growth:** on track to achieve $1B+ in 2026 net sales
- **After 3 consecutive quarters of record growth:** adding ~400+ patients for the first time
- **Strong demand** despite seasonal headwinds
- **March demand** higher than nearly all months in 2025
- **8,600 exit patients in Q1:** momentum into Q2

1. https://narcolepsynetwork.org/accessed Feb 2024

KEY TAKEAWAY

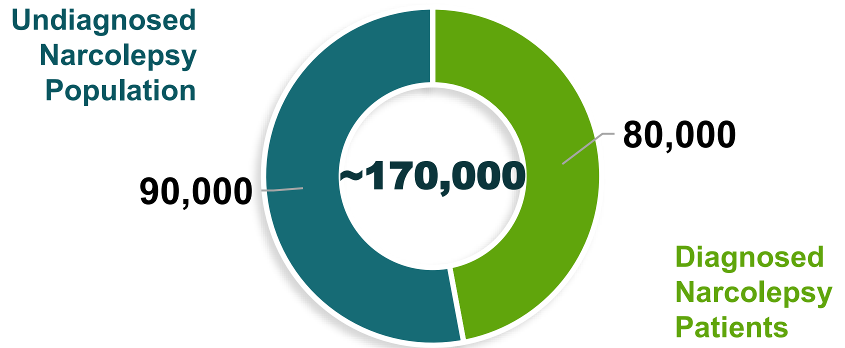
On Track To Achieve $1B+ in Net Sales

WAKIX Differentiation and Strong Execution Drive Performance

LARGE MARKET OPPORTUNITY

- **~170K total Narcolepsy patients**
- **~90K+ undiagnosed:** 2X opportunity remains
- **~20% brand penetration:** in polypharmacy market

People Living With Narcolepsy in the U.S.[1]



90K+ Undiagnosed = 2× Today's Market

DIFFERENTIATED PRODUCT

- **Only non-scheduled** treatment option
- **7+ years** clinical experience

EXPANDED TEAM

- **~20% expansion** complete as of Apr 1
- **Largest expansion** in brand history

BROAD PAYER ACCESS

- **80% lives covered**
- **Expanded access in 2025**

GR & HD LCM PROGRAMS

- **Differentiated products** meet unmet patient needs to fuel continued growth

KEY TAKEAWAY

Significant Growth Potential Remains

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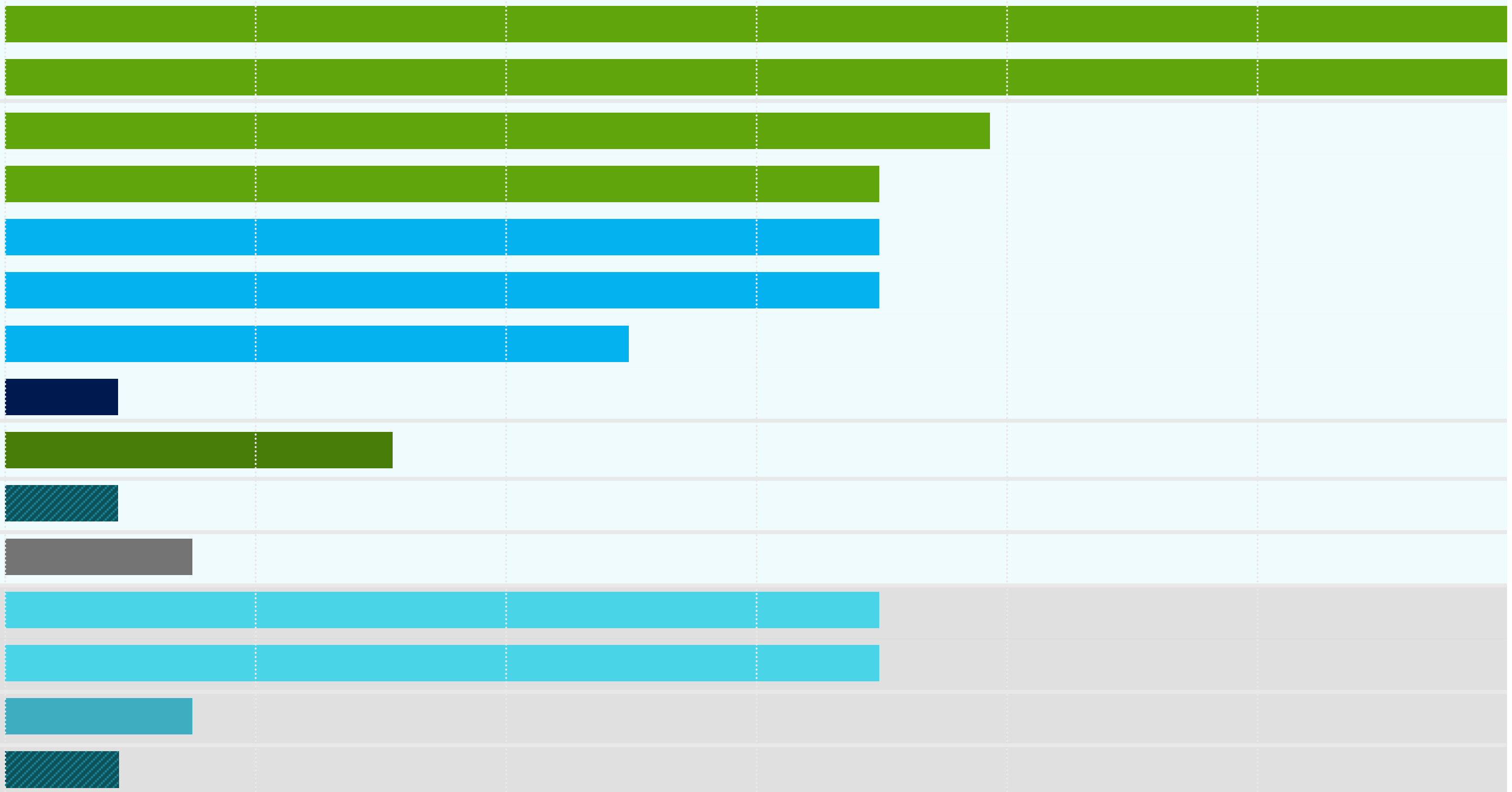
Robust Pipeline Beyond Pitolisant Lifecycle Management

PRODUCT	INDICATION	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	REGULATORY FILING	MARKETED PRODUCT
WAKIX®	EDS in Narcolepsy (Adult/Pediatric*)						
	Cataplexy in Narcolepsy (Adult/Pediatric*)						
Pitolisant	Pitolisant Gastro-Resistant (GR) in Narcolepsy						
	Prader-Willi Syndrome (PWS)						
	Pitolisant High-Dose (HD) in Narcolepsy						
	Pitolisant High-Dose (HD) in Idiopathic Hypersomnia						
	Pitolisant High-Dose (HD) in Myotonic Dystrophy (DM1)						
	Pitolisant Amorphous Form						
BP-205 (Orexin-2 Receptor Agonist)	Sleep/Wake Disorders						
CBS105^	Treatment-Resistant Narcolepsy						
HBS-102	PWS						
EPX-100 (Clemizole Hydrochloride	Dravet Syndrome (DS)						
	Lennox-Gastaut Syndrome (LGS)						
EPX-200 (Lorcaserin)	Developmental and Epileptic Encephalopathies						
CBS104^	Refractory Epilepsy						



*Ages 6 years and older

^Research collaboration with CiRC Biosciences..

Innovative Late-Stage Pipeline With Multiple Catalysts 2026–2028

BP-205: Potential for Best-in-Class OX2R Agonist

BUILT ON NOVEL CHEMICAL SCAFFOLD
Leads to differentiated product profile

HIGH POTENCY
Enables the potential for significantly lower dosing and target all 3 central disorders of hypersomnolence, NT1, NT2 and IH

HIGH SELECTIVITY
For OX2R over OX1R and 150 other receptors of interest

FAVORABLE SAFETY/TOLERABILITY PROFILE
Supported by preclinical safety pharmacology and toxicology data

PHASE 1 SAD/MAD CLINICAL STUDY ONGOING IN EUROPE
SAD clinical PK, safety, and tolerability data in mid-2026

U.S. IND SUBMISSION PLANNED FOR MID-2026

PLAN TO INITIATE PH 1B IN STUDY IN SLEEP-DEPRIVED HEALTHY VOLUNTEERS IN 2H26

EXPLORING USE OUTSIDE OF SLEEP/WAKE
Preclinical experiments in broader neuropsych indications targeting mood, ADHD, cognition, and fatigue.

Pitolisant GR (Gastro-Resistant):
On Track To Extend Pitolisant Franchise Into 2040's

Q1 2027

ANTICIPATED PDUFA DATE

NDA SUBMISSION ON TRACK FOR Q2 2026
Anticipated PDUFA date in Q1 2027

APPROXIMATELY 80-90% OF PATIENTS WITH NARCOLEPSY EXPERIENCE GI SYMPTOMS AS PART OF THEIR DISEASE

PITOLISANT GR IS DESIGNED WITH ENTERIC COATING
Meant to reduce the potential for GI side effects in patients prone to GI symptoms

ALLOWS PATIENTS TO INITIATE TREATMENT AT A THERAPEUTIC DOSE WITHOUT TITRATION
An important clinical differentiation

UTILITY PATENTS FILED TO EXTEND FRANCHISE INTO THE 2040s

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Pitolisant HD:
Opportunity To Expand Pitolisant Franchise With Differentiated Labeling

2027

ANTICIPATED PHASE 3 TOPLINE DATA

PHASE 3 REGISTRATIONAL CLINICAL TRIALS ONGOING

ONSTRIDE 1 — STUDY FOR PEOPLE WITH NARCOLEPSY

ONSTRIDE 2 — STUDY FOR PEOPLE WITH IDIOPATHIC HYPERSOMNIA

TOPLINE DATA ANTICIPATED IN 2027

Target PDUFA date in 2028

ENHANCED FORMULATION WITH OPTIMIZED PK PROFILE

Enteric coating and higher dose to drive greater efficacy

DIFFERENTIATED LABELING

Fatigue in narcolepsy and sleep inertia in IH

UTILITY PATENTS FILED TO EXTEND FRANCHISE INTO THE 2040s

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EPX-100: One of Most Advanced 5-HT2 (Serotonin) Agonist Programs in DEEs

ESTABLISHED 5-HT2 (SEROTONIN) AGONIST MECHANISM OF ACTION

ONGOING PHASE 3 TRIALS IN LENNOX-GASTAUT SYNDROME (LIGHTHOUSE) & DRAVET SYNDROME (ARGUS)

Topline data anticipated 1H 2027

LIGHTHOUSE LGS CLINICAL STUDY

Argus

Median reduction of ~50% in countable motor seizure frequency per 28 days (CMS-28) in participants who had at least 6-month exposure to EPX-100; at least 50% reduction in CMS-28 in 50% of these participants

SAFETY: POTENTIAL TO OFFER A UNIQUE RISK/BENEFIT PROPOSITION

No additional laboratory or special safety monitoring

BID DOSING REGIMEN

Convenient for patients and caregivers

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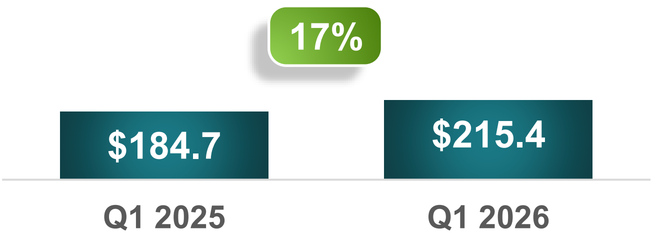
Financial Summary Q1 2026

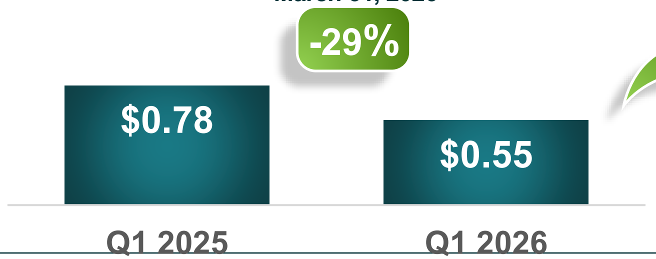
Net Product Revenue

Three Months Ended
March 31, 2026



Diluted Earnings per Share

Three Months Ended
March 31, 2026



Inclusive of -$0.45 per share related to new license agreements

Cash, Cash Equivalents & Investments

(In millions, USD)

- $32 million in expenses related to up-front payments for amorphous license agreements impacted diluted EPS by $0.45 a share after taxes.
- Cash generation was muted in the quarter due to up-front license fee payments, payments for ANDA settlements announced last quarter and a seasonal reduction in accrued expenses.

Financial Summary Q1 2026

Totals may not foot due to rounding	Three Months Ended March 31,		
	2026	2025	% Change
Net Product Revenue	**$215.4**	**$184.7**	**17%**
Cost of Product Sold	44.5	32.0	39%
Total Operating Expenses	**$133.6**	**$96.5**	**38%**
R&D Expense	69.4	34.5	101%
S&M Expense	31.7	30.7	3%
G&A Expense	32.5	31.2	4%
Net Income	**$32.5**	**$45.6**	**-29%**
Cash, cash equivalents & investments	**$870.5**	**$610.2**	**43%**

(In millions, USD)

- Cost of Product Sold as a percentage of Net Product Revenue increased due to new royalties related to Novitium License Agreement.
- R&D Expense includes $32 million in IPR&D charges related to amorphous license agreements entered in Q1 2026
- Operating Expenses would have increased a modest 5% without IPR&D charges.

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TRANSACTING

EMPHASIS ON BUSINESS DEVELOPMENT

Well-positioned to deliver innovative treatments to patients while driving sustained long-term value for shareholders

THANK YOU

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