

**HARMONY**  
BIOSCIENCES

**Q1 2026**

Financial Results  
and Business Update

May 7, 2026

# 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.*



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**PROFITABLE SELF-FUNDING BIOTECH**



**PROVEN COMMERCIAL ENGINE**



**ROBUST PIPELINE**



**STRONG BALANCE SHEET**



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# 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

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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



**WAKIX<sup>®</sup>**  
**LOE INTO 2030**  
**WITH PEDIATRIC**  
**EXCLUSIVITY**

## **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



**GROW  
EXTEND  
EXPAND**

**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



**SIGNIFICANT  
CAPACITY TO  
TRANSACTION**

## 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

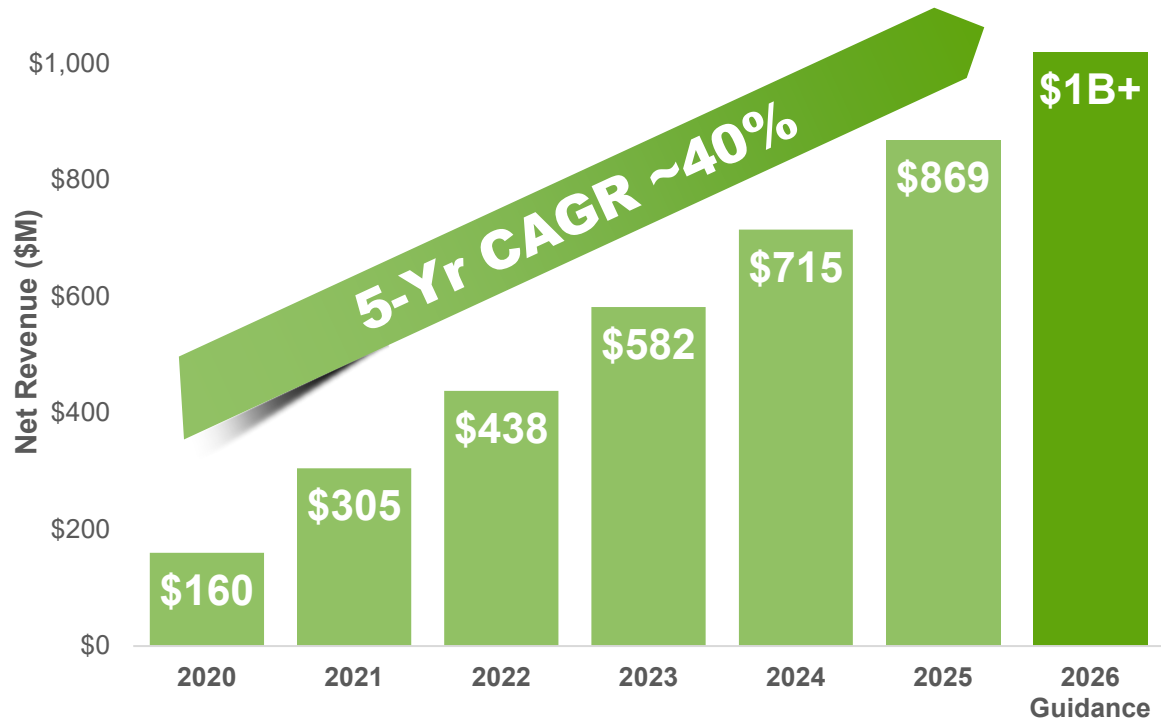
- Sleep/Wake
- Epilepsy
- Rare/Orphan CNS
- CNS adjacencies beyond Rare/Orphan

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

## URGENCY & CONVICTION TO EXECUTE ON STRATEGIC BD OPPORTUNITIES

# Reiterating 2026 Net Revenue Guidance

WAKIX Net Revenue Growth 2020–2025

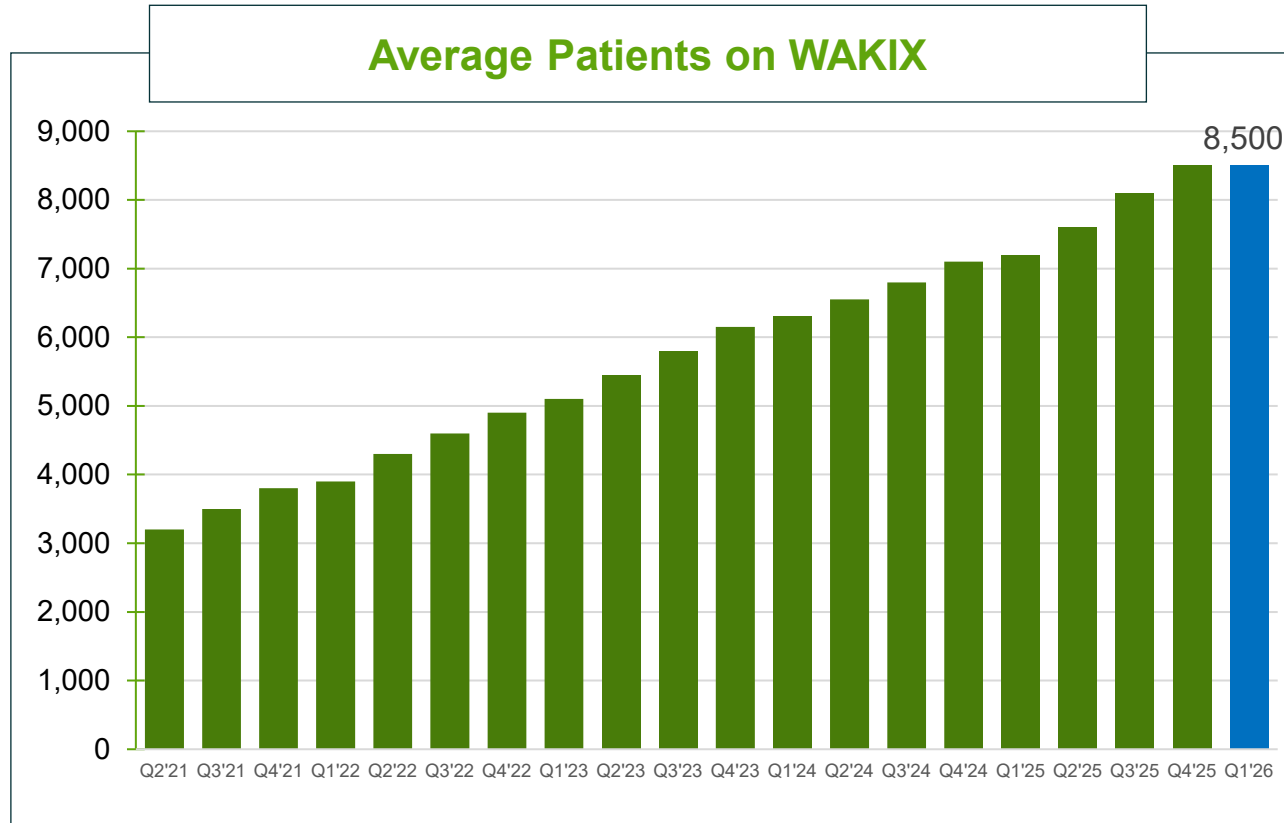


**\$1.00B-\$1.04B**  
2026 NET REVENUE GUIDANCE



On Track to Achieve \$1B+ in Narcolepsy

# 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**

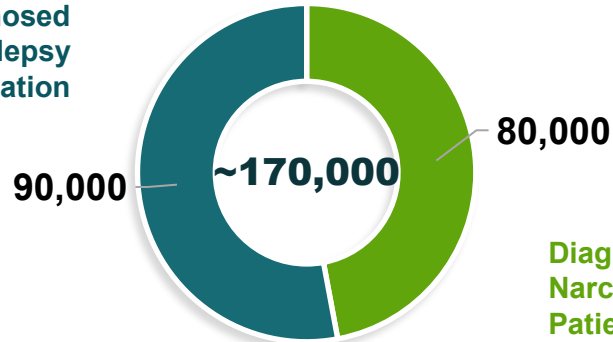
# WAKIX Differentiation and Strong Execution Drive Performance

## 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.<sup>1</sup>

Undiagnosed Narcolepsy Population



90K+ Undiagnosed = 2x 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

# 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



**MOST  
POTENT  
OX2R IN  
CLINIC**

## **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**

# Pitolisant HD: Opportunity To Expand Pitolisant Franchise With Differentiated Labeling



# 2027

## ANTICIPATED PHASE 3 TOPLINE DATA

## PHASE 3 REGISTRATIONAL CLINICAL TRIALS ONGOING



## 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

# EPX-100: One of Most Advanced 5-HT<sub>2</sub> (Serotonin) Agonist Programs in DEEs

**2027**  
**ANTICIPATED PHASE 3**  
**TOPLINE DATA**

## ESTABLISHED 5-HT<sub>2</sub> (SEROTONIN) AGONIST MECHANISM OF ACTION

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

Topline data anticipated 1H 2027



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

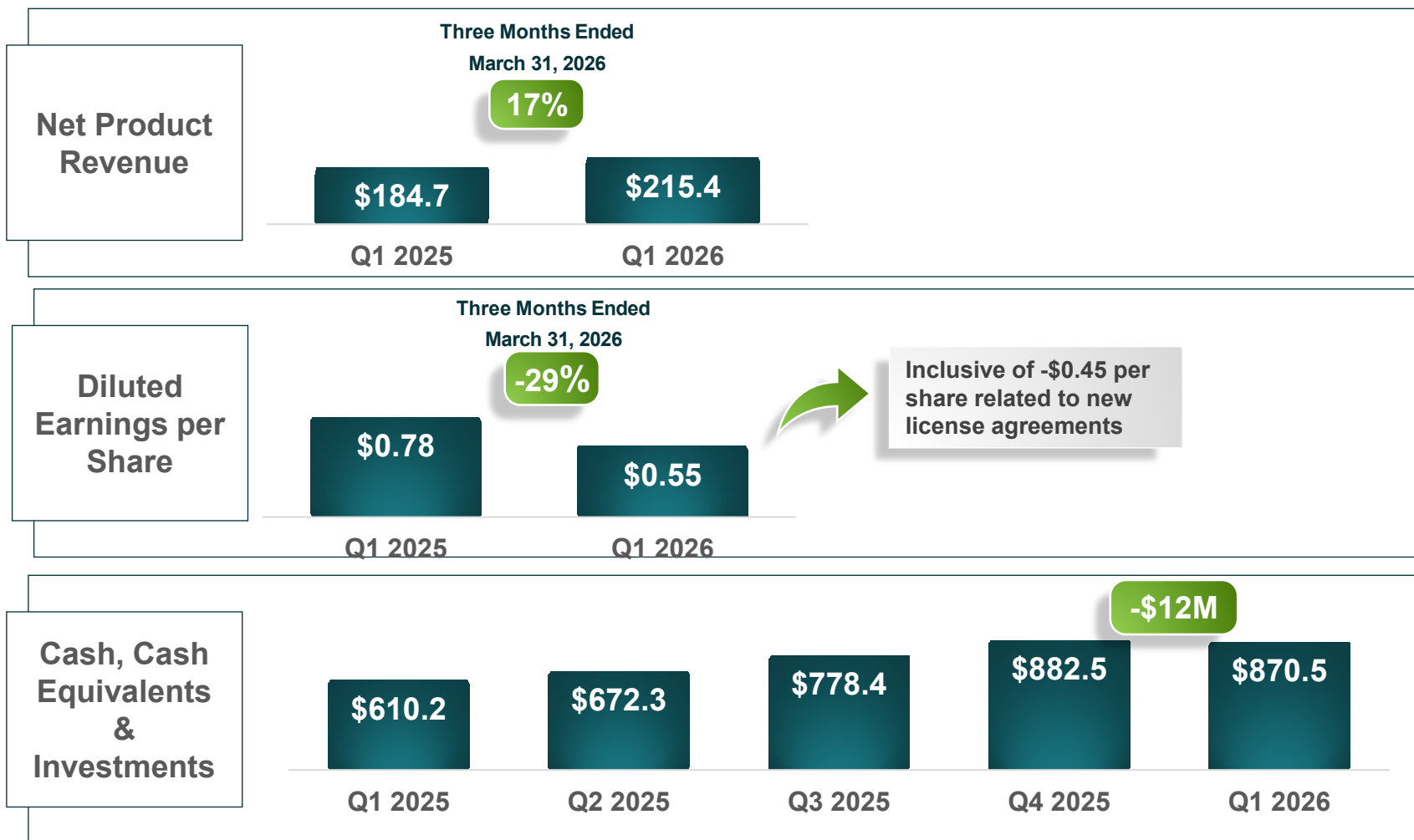
## SAFETY: POTENTIAL TO OFFER A UNIQUE RISK/BENEFIT PROPOSITION

No additional laboratory or special safety monitoring

## BID DOSING REGIMEN

Convenient for patients and caregivers

# Financial Summary Q1 2026



(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

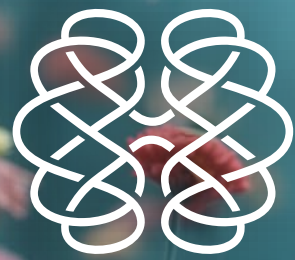
	Three Months Ended March 31,		% Change
	2026	2025	
<small>Totals may not foot due to rounding</small>			
<b>Net Product Revenue</b>	<b>\$215.4</b>	<b>\$184.7</b>	<b>17%</b>
Cost of Product Sold	44.5	32.0	39%
<b>Total Operating Expenses</b>	<b>\$133.6</b>	<b>\$96.5</b>	<b>38%</b>
R&D Expense	69.4	34.5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

(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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## PILLARS OF VALUE CREATION

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MANAGEMENT

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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