HARMONY BIOSCIENCES

Q4 & FY 2024

Financial Results & Business Update

February 25, 2025

NASDAQ LISTED HRMY

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SLEEP/WAKE

Extending Our Leadership Position

- Initiating Phase 3 registrational trials of Pitolisant HD in narcolepsy & IH Q4 ‘25
- Initiating pivotal BE study of Pitolisant GR Q1 ‘25; topline data readout Q3 ‘25
- Provisional IP for Pitolisant HD & GR out to 2044 to extend franchise
- Potential best-in-class orexin-2 agonist (BP1.15205) data at SLEEP 2025

NEURO BEHAVIORAL

Next Major Clinical Catalyst

- On track for topline data readout of Phase 3 registrational trial of ZYN002 in Fragile X syndrome in Q3 2025
- Plan to initiate Phase 3 registrational trial in 22q deletion syndrome in Q4 2025

EPILEPSY

Most Advanced 5-HT2 Development Program

- EPX-100: validated MOA
- Ongoing Phase 3 registrational trial in Dravet syndrome; topline data in 2026
- Phase 3 registrational trial in Lennox-Gastaut syndrome initiated Q4 2024

Innovation driving growth of the portfolio

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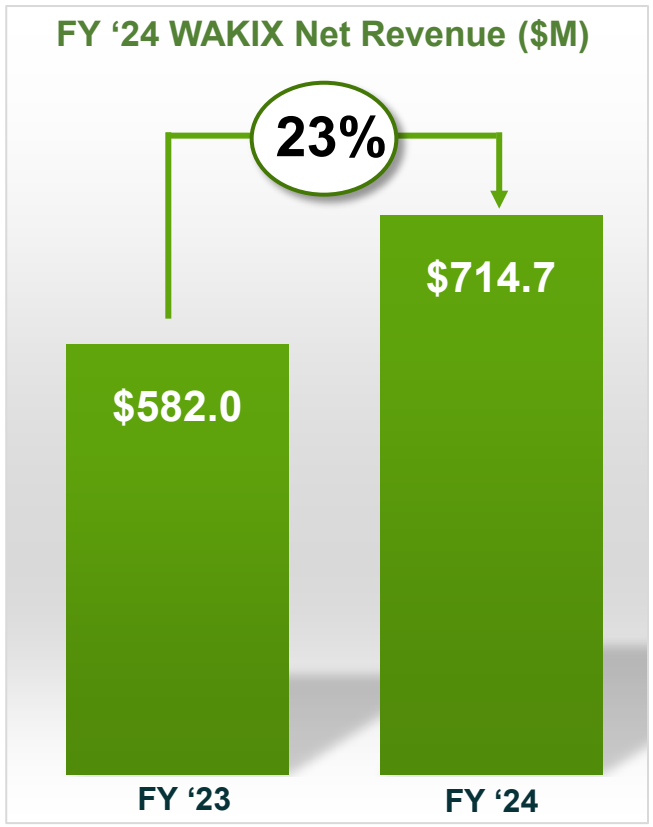
Harmony Biosciences data on file.

WAKIX® Net Revenue Performance



HIGHLIGHTS

- **Q4 ‘24** represented the highest quarter of Net Revenue in our history, **$201.3M**
- **FY ‘24** Net Revenue of **$714.7M**
- **Durable double-digit sales growth** continued through year five on the market
- **$576M of Cash and cash equivalents on the Balance Sheet**

2025 Full Year Guidance of $820-$860M

Confident in WAKIX being a potential $1B+ opportunity in narcolepsy alone

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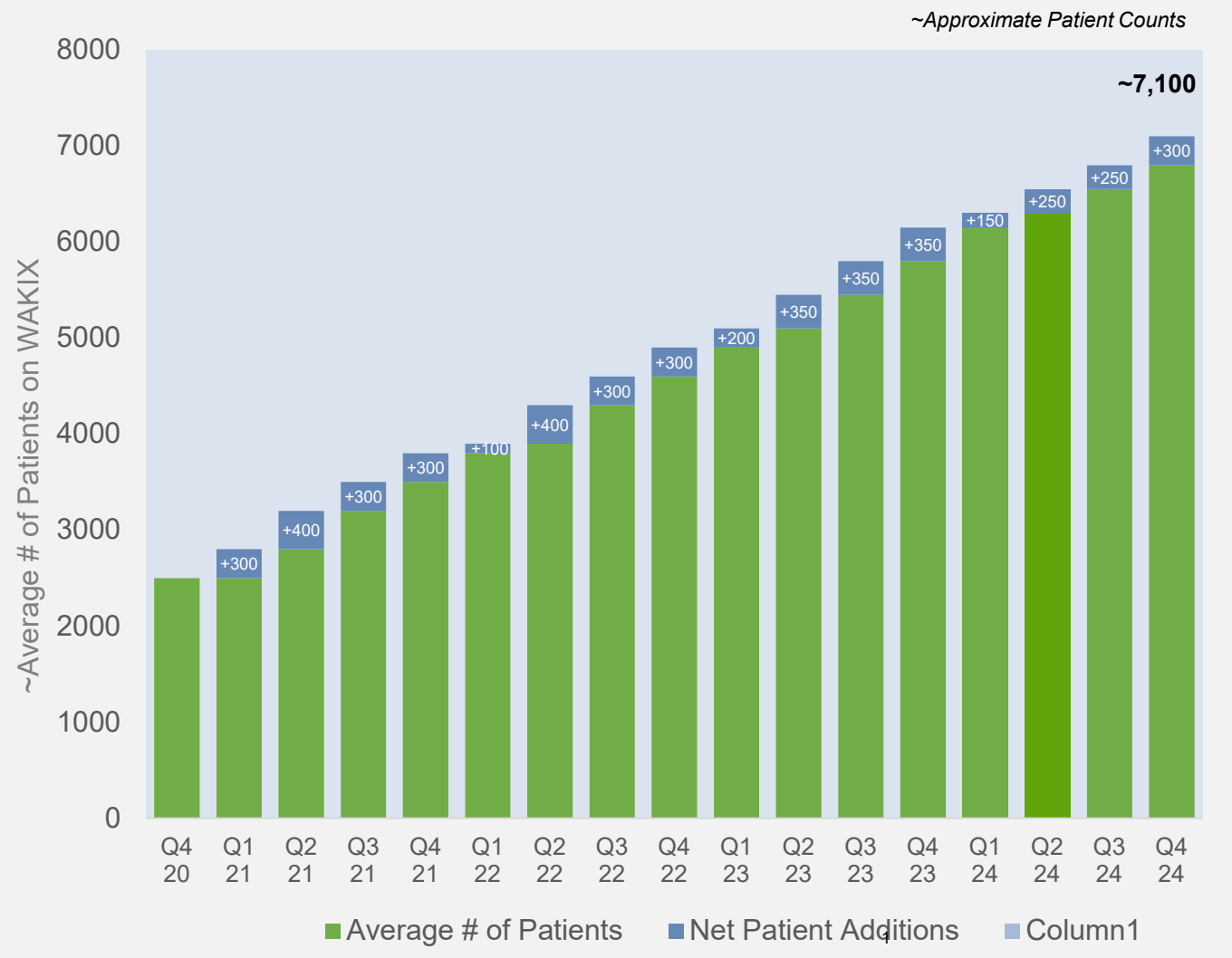
Meaningfully Differentiated Product Profile Key Driver in Strong Durable Growth in Patients on WAKIX®



Q4 24 Highlights

~7,100 Average number of patients on WAKIX and growing

On our way to a $1B+ opportunity in adult narcolepsy

More unique prescribers of WAKIX® than sodium oxybate

Strong market access coverage (>80%) – *even with the availability of generic and new oxybate options*

1. Net Patient Additions based on previously disclosed quarterly average number of patients on WAKIX

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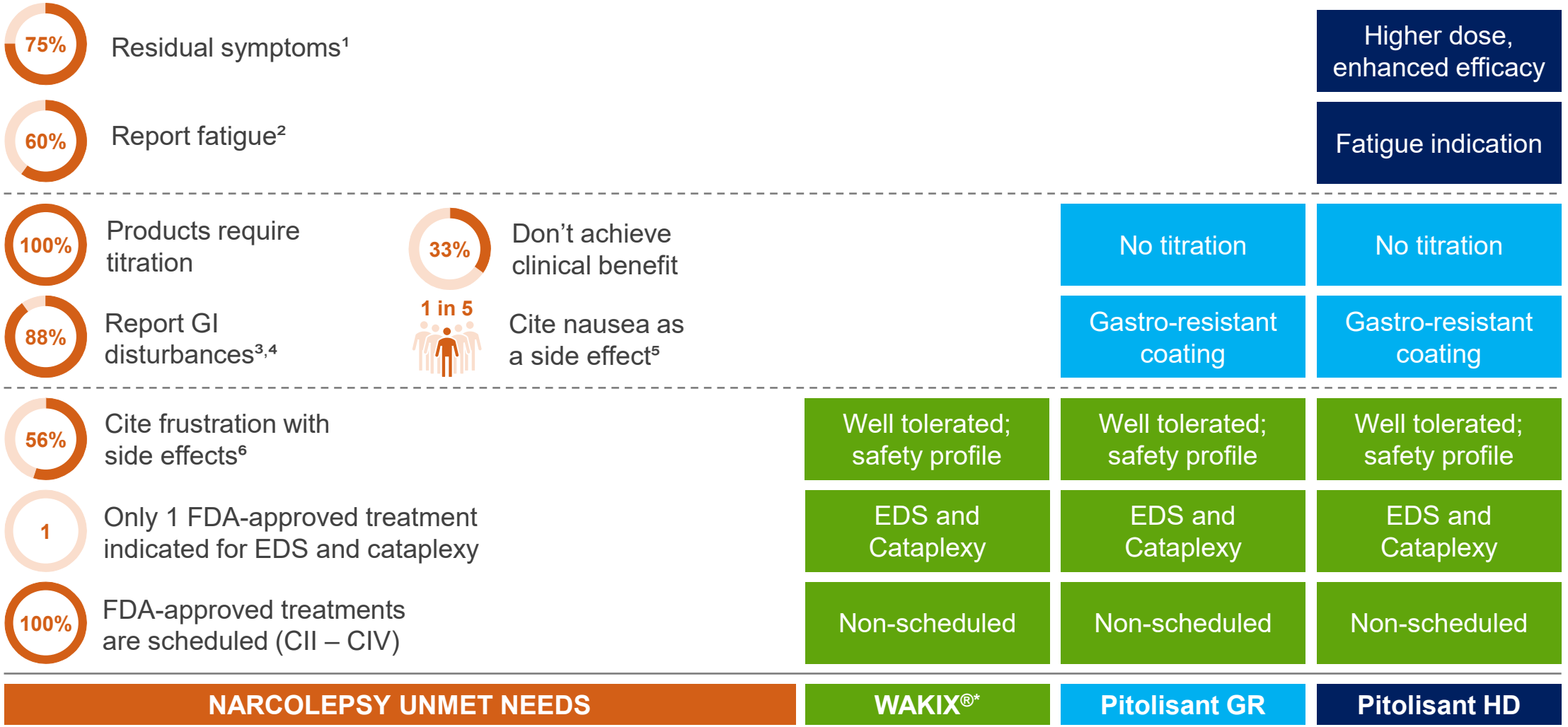
Pitolisant Franchise: Patient-Centric Drug Development Building Our Leadership Position in Sleep/Wake



1. McCullough et al. Novel treatment options in narcolepsy, Chicago Rush Memorial Center - SLEEP 2019 Abstract; 2. Droogleever et al. (2012). Severe fatigue in narcolepsy with cataplexy. Sleep, 21(2), 163-169; 3. Barateau et al., Dauvilliers, 2019; 4. Wang et al., 2023; 4. Zhan et al., 2023; 5. Postmarketing study; 6. Versta Research, Know Narcolepsy Survey ("Know Narcolepsy"), October 2018; * WAKIX attributes based on FDA-approved adult narcolepsy product labelling.

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Pitolisant Franchise Poised to Drive Durable Patient and Revenue Growth to the Mid-2040s

- Two meaningfully differentiated product profiles building off WAKIX with PDUFAs prior to LOE
- Provisional patents filed out to 2044 to extend durable patient and net revenue growth
  - Pursuing other indications (IH, DM1) to drive incremental patient, net revenue growth

- **Pitolisant franchise strengthens leadership position in sleep/wake**
- **Poised to deliver durable patient growth and significant revenue to the mid 2040s**

*On track toward pediatric exclusivity – WAKIX LOE would be Q3 2030

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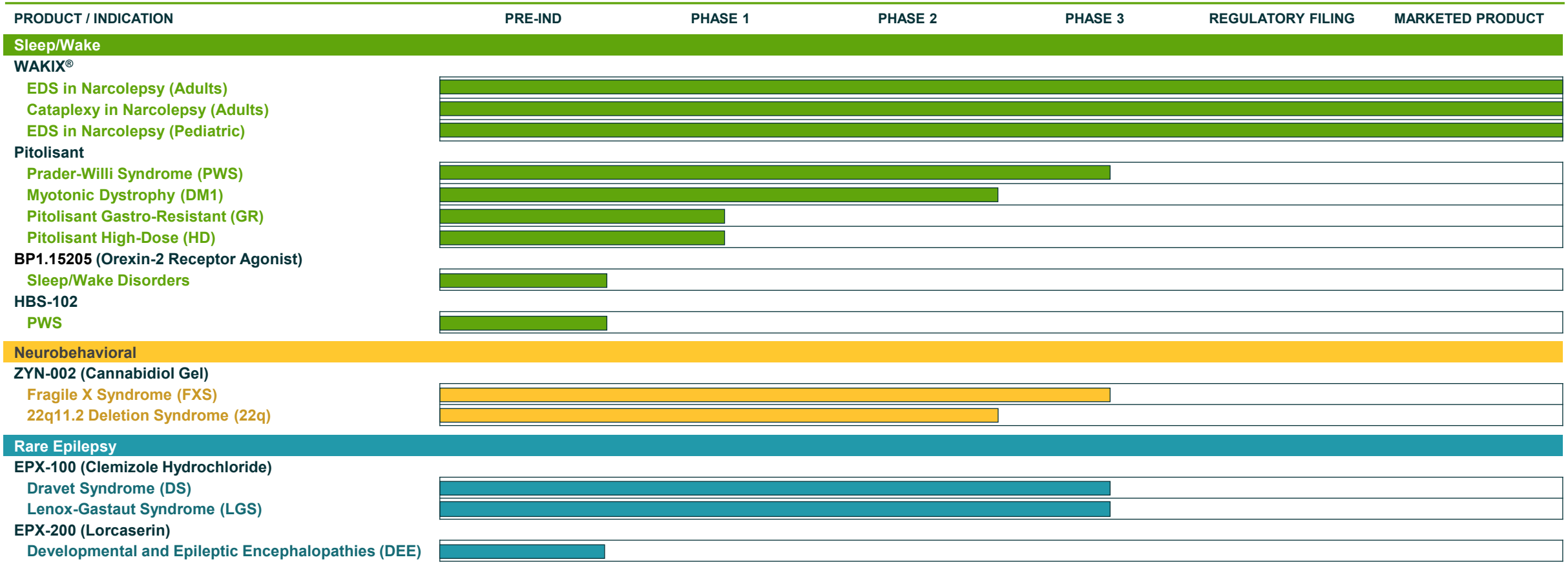
Innovative Late-Stage Pipeline



3 CNS FRANCHISES

8 ASSETS

13 DEVELOPMENT PROGRAMS*

6 PHASE 3 PROGRAMS BY YEAR END

*includes additional ongoing clinical and regulatory programs

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2025 Anticipated Catalysts

2Q25

BP1.15205 (OX2R agonist)

- Preclinical data presentation at SLEEP 2025
- IMPD submission (IND submission 2H)

3Q25

ZYN002
FXS Phase 3 Registrational Trial topline data readout

Pitolisant GR Pivotal BE study readout

4Q25

Pitolisant HD
Initiation of Phase 3 registrational trials in **narcolepsy** and **idiopathic hypersomnia (IH)**

KEY TAKEAWAY

Late-stage pipeline driving a catalyst-rich 2025

BP1.15205: Potential Best-in-Class Orexin 2 Receptor (OX2R) Agonist

Preclinical Safety and Efficacy Data Presentation at SLEEP 2025

OREXIN CLASS

Next wave of Sleep/Wake therapeutic innovation

TEIJIN

Tokyo-based Pharma; innovator of TPM-1116 (now BP1.15205)

PRECLINICAL DATA PRESENTATION AT SLEEP IN JUNE

Preclinical safety and efficacy data presentation at SLEEP 2025 meeting in June

UNIQUE STRUCTURE/CHEMICAL SCAFFOLD

Differentiated from other known OX2R agonist chemical structures

CLINICAL POTENTIAL

- Potency and selectivity
- Potent on-target effects
- Potentially better AE profile
- Once-daily dosing

ZYN002: Potential for First Approved Treatment of Fragile X Syndrome

Topline Data Readout from Phase 3 Registrational Trial, RECONNECT Study: 3Q 2025

ZYN002: INNOVATIVE PRODUCT PROFILE

Purely synthetic cannabidiol (CBD); devoid of THC; Permeation enhanced gel

LEAD PROGRAM IN FRAGILE X SYNDROME (FXS)

Additional opportunity in related disorder, 22q deletion syndrome (22q)

MARKET OPPORTUNITY

~80,000 patients in the US with FXS; similar for 22q; Worldwide rights

VERY HIGH UNMET NEED

No approved products for FXS or 22q

Would be first approved treatment for patients with FXS

Pitolisant HD:
Phase 3 Registrational Trials in Narcolepsy and IH in Q4 2025

Initiation of Phase 3 Registrational Trials of Pitolisant HD in Narcolepsy and IH

OPTIMIZED PK PROFILE AND HIGHER DOSE

- Designed to address the need for greater efficacy in EDS and other symptoms in patients with central disorders of hypersomnolence

PROGRAMS TO PURSUE A DIFFERENTIATED LABEL

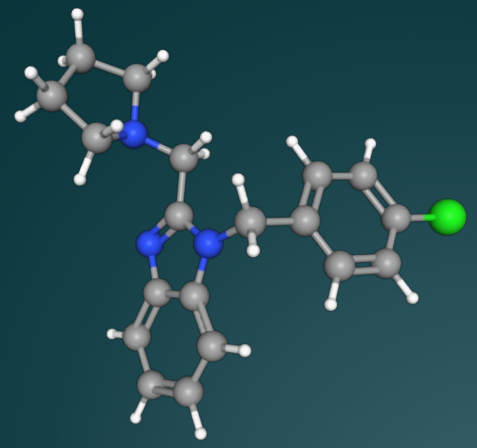
Fatigue in narcolepsy; sleep inertia in idiopathic hypersomnia

NARCOLEPSY AND IH PHASE 3 REGISTRATIONAL TRIALS TO BE INITIATED Q4 2025

Topline data readout anticipated 2027; PDUFA targeted for 2028

PROVISIONAL IP FILED TO EXTEND PITOLISANT FRANCHISE INTO 2040'S

EPX-100: Most Advanced and Differentiated 5HT2 (serotonin) Agonist Development Program



EPX-100

PROVEN MoA

Established serotonergic mechanism of action – confirmed via highly predictive zebra-fish model

PROVEN SAFETY

- Clemizole was marketed for ~ 20 yrs with no significant safety and/or tolerability signals from post marketing exposure
- Emerging safety and tolerability profile from the Phase 3 study in DS is promising; no need for special laboratory or cardiac monitoring required

DOSING REGIMEN

BID dosing; very important clinical consideration for patients with DEEs

ADVANCED CLINICAL DEVELOPMENT

- Actively enrolling patients in US and EU in a Phase 3 registrational trial in Dravet syndrome; Topline data in 2026
- Initiated Phase 3 registrational study in LGS in Q4 2024; topline Data in 2026

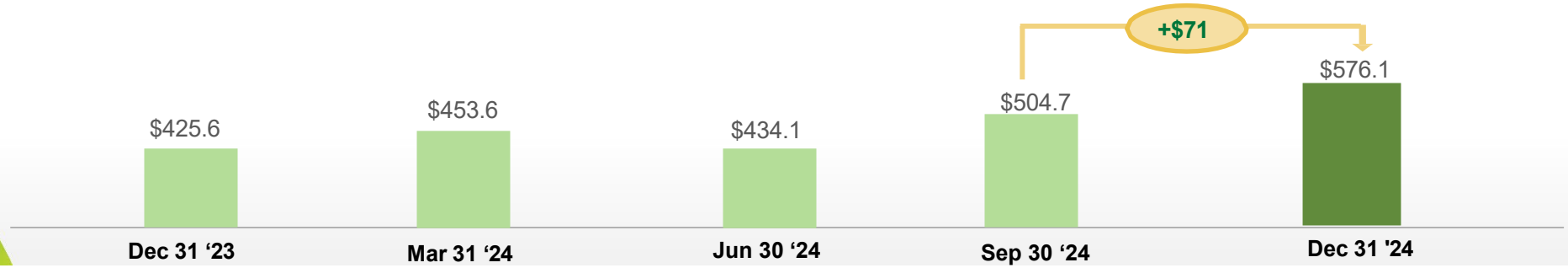
Financial Highlights

(In millions, USD)

Net Product Revenue

Non-GAAP Adjusted Net Income[1]

Cash, Cash Equivalents & Investments



(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

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Financial Summary

(In millions, USD) Totals may not foot due to rounding	Three Months Ended December 31,		% Change	Twelve Months Ended December 31,		% Change
	2024	2023		2024	2023	
Net Product Revenue	**$201.3**	**$168.4**	**20%**	**$714.7**	**$582.0**	**23%**
Cost of Product Sold	54.4	43.2	26%	156.8	121.2	29%
Total Operating Expenses	**$91.1**	**$85.1**	**7%**	**$367.1**	**$268.8**	**37%**
R&D Expense (1)	34.7	30.3	14%	145.8	76.1	92%
S&M Expense	27.6	26.9	3%	110.9	97.4	14%
G&A Expense	28.9	27.9	4%	110.4	95.3	16%
Net Income	**$49.5**	**$26.6**	**86%**	**$145.5**	**$128.9**	**13%**
Cash, cash equivalents & investments	**$576.1**					

NM denotes not meaningful % change
(1) Includes upfront licensing fee of $25.5M related to the 2024 Bioprojet Sublicense Agreement and IPR&D charge of $17.1M related to the acquisition of Epygenix for the twelve months ended December 31, 2024

GAAP vs NON-GAAP Reconciliation

(In millions, USD) Totals may not foot due to rounding	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
GAAP net income	**$49.5**	**$26.6**	**$145.5**	**$128.9**
Non-cash interest expense[1]	0.2	0.2	0.7	3.2
Depreciation	0.0	0.2	0.3	0.5
Amortization[2]	6.0	6.0	23.8	23.8
Stock-based compensation expense	9.9	8.9	42.7	31.2
Licensing fee and milestone payments[3]	-	-	26.5	0.8
Loss on debt extinguishment[6]	-	-	-	9.8
Transaction related costs[4]	-	9.8	17.1	9.8
Income tax effect related to Non-GAAP adjustments[5]	(2.4)	(8.8)	(22.7)	(19.6)
Non-GAAP adjusted net income	**$63.0**	**$42.8**	**$233.9**	**$188.4**
GAAP net income per diluted share	**$0.85**	**$0.45**	**$2.51**	**$2.13**
Non-GAAP adjusted net income per diluted share	**$1.08**	**$0.73**	**$4.04**	**$3.12**
Weighted average number of shares of common stock used in non-GAAP diluted per share	58,218,052	58,853,292	57,869,915	60,372,397

(1) Includes amortization of deferred finance charges.
(2) Includes amortization of intangible asset related to WAKIX.
(3) Amount represents upfront licensing fee incurred upon closing the 2024 Bioprojet Sublicense Agreement and milestones related to HBS102 in September 2024 and March 2023.
(4) Includes IPR&D charge related to the acquisition of Epygenix.
(5) Calculated using the reported effective tax rate for the periods presented less impact of discrete items.
(6) Includes loss on extinguishment of the Blackstone Credit Agreement.

DELIVER ON PROMISE TO PATIENTS

Commitment to patients

Addressing unmet medical needs

Delivering meaningful treatment options

Helping patients thrive

DELIVER STONG VALUE TO SHAREHOLDERS

Innovative

Catalyst-rich pipeline

Profitable biotech company

Meaningful investment opportunity


THANK YOU
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