November 9, 2022

2022 Third Quarter Financial Results & Business Update

Innovating to Transform the Lives of Patients and Their Families

Grace
Epidiolex patient

Jazz Pharmaceuticals

Transforming Lives. Redefining Possibilities.

Caution Concerning Forward-Looking Statements

This presentation contains forward-looking statements and financial targets, including, but not limited to, statements related to: the Company's growth prospects and future financial and operating results, including the Company's 2022 financial guidance and the Company's expectations related thereto; Vision 2025 and the Company's progress related thereto; the Company's strategy to maximize the value of Xywav in IH and narcolepsy, grow Epidiolex® in the U.S., expand the launch of Epidyolex® globally and progress the development program for Zepzelca®; the Company's expectation of delivering at least five additional novel product approvals by the end of the decade; the Company's advancement of pipeline programs and the timing of planned regulatory activities and submissions related thereto; the potential of zanidatamab and expectations with respect to the Company's license agreement with Zymeworks Inc., including HSR clearance and payments thereunder; the Company's capital allocation and corporate development strategy; the expected divestiture of ex-U.S. Sunosi to Axsome and the anticipated benefits of the Sunosi divestiture; the potential successful future development, manufacturing, regulatory and commercialization activities; the Company's expectation of sustainable growth and enhanced value as part of its Vision 2025; growing and diversifying the Company's revenue, investing in its pipeline of novel therapies, and delivering innovative therapies for patients and potential benefits of such therapies; the Company's ability to realize the commercial potential of its products, including the blockbuster potential of Epidiolex; the Company's views and expectations relating to its patent portfolio, including with respect to expected patent protection; planned or anticipated clinical trial events, including with respect to initiations, enrollment and data read-outs, and the anticipated timing thereof; the Company's clinical trials confirming clinical benefit or enabling regulatory submissions; planned or anticipated regulatory submissions and filings, including for Rylaze, and the anticipated timing thereof; potential regulatory approvals, including for Rylaze; the anticipated launch of Epidyolex in France in 2022; the anticipated launch of Epidyolex in new markets and indications; 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: the closing of the Zymeworks transaction, the successful completion of development and regulatory activities with respect to zanidatamab and Jazz's ability and potential decision to exercise its option related thereto; Jazz's and Axsome's ability to complete the proposed divestiture of ex-U.S. Sunosi on the proposed terms or on the anticipated timeline, or at all; maintaining or increasing sales of and revenue from the Company's oxybate products, Zepzelca and other key marketed products; effectively launching and commercializing the Company's other products and product candidates; obtaining and maintaining adequate coverage and reimbursement for the Company's products; the time-consuming and uncertain regulatory approval process, including the risk that the Company's current and/or planned regulatory submissions may not be submitted, accepted or approved by applicable regulatory authorities in a timely manner or at all, including the risk that the Company's sBLA seeking approval for a revised dosing label for Rylaze may not be approved by FDA in a timely manner or at all; the costly and time-consuming pharmaceutical product development and the uncertainty of clinical success, including risks related to failure or delays in successfully initiating or completing clinical trials and assessing patients such as those being experienced, and expected to continue to be experienced, by the Company as a result of the effects of the COVID-19 pandemic; the Company's failure to realize the expected benefits of its acquisition of GW Pharmaceuticals, including the failure to realize the blockbuster potential of Epidiolex and the risk that the legacy GW Pharmaceuticals business will not be integrated successfully or that such integration may be more difficult, time-consuming or costly than expected; the ultimate duration and severity of the COVID-19 pandemic and resulting global economic, financial, and healthcare system disruptions and the current and potential future negative impacts to the Company's business operations and financial results; geopolitical events, including the conflict between Russia and Ukraine and related sanctions; macroeconomic conditions, including global financial markets and inflation; regulatory initiatives and changes in tax laws; market volatility; protecting and enhancing the Company's intellectual property rights and the Company's commercial success being dependent upon the Company obtaining, maintaining and defending intellectual property protection for its products and product candidates; delays or problems in the supply or manufacture of the Company's products and product candidates; complying with applicable U.S. and non-U.S. regulatory requirements, including those governing the research, development, manufacturing and distribution of controlled substances; government investigations, legal proceedings and other actions; identifying and acquiring, in-licensing or developing additional products or product candidates, financing these transactions and successfully integrating acquired product candidates, products and businesses; the Company's ability to realize the anticipated benefits of its collaborations and license agreements with third parties; the sufficiency of the Company's cash flows and capital resources to fund its debt service obligations, de-lever and meet its stated leverage targets; the Company's ability to achieve expected future financial performance and results and the uncertainty of future tax, accounting and other provisions and estimates; the possibility that, if the Company does not achieve the perceived benefits of the acquisition of GW Pharmaceuticals as rapidly or to the extent anticipated by financial analysts or investors, the market price of the Company's ordinary shares could decline; the Company's ability to achieve expected future financial performance and results and the uncertainty of future tax and other provisions and estimates; the Company's ability to meet its projected long-term goals and objectives, including as part of Vision 2025, in the time periods that the Company anticipates, or at all, and the inherent uncertainty and significant judgments and assumptions underlying the Company's long-term goals and objectives; 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' Securities and Exchange Commission filings and reports, including the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, and future filings and reports by the Company, including the Company's Form 10-Q for the quarter ended September 30, 2022. 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.

This presentation contains long-term and other financial targets of the Company relating to Vision 2025, including with respect to long-term total revenue and adjusted operating margin improvement targets, each of which are forward-looking statements. While these financial targets were prepared in good faith, no assurance can be made regarding future results or events. These financial targets are based on historical performance trends and management outlook that is dependent in principal part on successfully achieving targets for 2022; management's assumptions and estimates regarding Xywav adoption in narcolepsy and IH, the timing of launch of Xyrem authorized generic products (AG Products) and generic versions of sodium oxybate and the level of AG Product royalties to the Company, the safety and efficacy profiles of competitive product launch(es) in narcolepsy and IH, and estimates of the size of the eligible IH patient population for Xywav; estimates of the size of the eligible patient populations that may ultimately be served by Epidiolex/Epidyolex, new patient market share, duration of therapy, and the safety and efficacy profiles of therapies competing with Epidiolex/Epidyolex; patient market share, duration of therapy, and the safety and efficacy profiles of therapies competing with the Company's oncology products; and the successful outcomes of ongoing and planned clinical trials. In addition, the Company's long-term revenue target assumes revenue contribution from growth opportunities related to pipeline development and potential corporate development opportunities that may not be realized in a timely manner, or at all. The estimates and assumptions underlying these financial targets involve significant judgments with respect to, among other things, future economic, competitive, regulatory, market and financial conditions, as well as future clinical and regulatory outcomes and future business decisions and corporate development opportunities that may not be realized, and that are inherently subject to significant business, economic, competitive and regulatory risks and uncertainties, including, among other things, the risks and uncertainties described above and business and economic conditions affecting the biotechnology industry generally, all of which are difficult to predict and many of which are outside the control of the Company. There can be no assurance that the underlying assumptions and estimates will prove to be accurate or that these financial targets will be realized and the Company's actual results may differ materially from those reflected in these financial targets. In addition, these financial targets are Company goals that should not be construed or relied upon as financial guidance and should not otherwise be relied upon as being necessarily indicative of future results, and investors are otherwise cautioned not to place undue reliance on these financial targets. In preparing this presentation, the Company has relied upon and assumed, without independent verification, the accuracy and completeness of industry and market information from public sources or provided to the Company by third parties, which information involves assumptions and limitations, and you are cautioned not to give undue weight to such information.

Transforming Lives. Redefining Possibilities.

Non-GAAP Financial Measures

To supplement Jazz Pharmaceuticals' financial results and guidance presented in accordance with U.S. generally accepted accounting principles (GAAP), the Company uses certain non-GAAP (also referred to as adjusted or non-GAAP adjusted) financial measures in this presentation. The Company presents non-GAAP adjusted net income (and the related per share measure) and certain line item components, as well as certain non-GAAP adjusted financial measures derived therefrom, including non-GAAP adjusted gross margin percentage. Non-GAAP adjusted net income (and the related per share measure) and its line item components exclude from GAAP reported net income (loss) (and the related per share measure) and its line item components certain items, as detailed in the reconciliation tables that follow in the Appendix hereto, and in the case of non-GAAP adjusted net income (and the related per share measure), adjust for the income tax effect of the non-GAAP adjustments. In this regard, the components of non-GAAP adjusted net income, including non-GAAP adjusted cost of product sales, SG&A (selling, general and administrative) expenses and R&D (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 also presents non-GAAP adjusted operating margin and projected non-GAAP adjusted operating margin improvement. Non-GAAP adjusted operating margin is calculated as total revenues less non-GAAP adjusted cost of product sales, SG&A expenses and R&D expenses divided by total revenues. Non-GAAP adjusted cost of product sales, SG&A expenses and R&D expenses exclude certain line item components from GAAP reported cost of product sales, SG&A expenses and R&D expenses, as detailed in the non-GAAP adjusted operating margin reconciliation table that follows in the Appendix hereto. The Company also uses a pro forma non-GAAP net leverage ratio calculated as net adjusted debt (defined as total GAAP debt, after giving effect to the Company's hedging arrangements for its Euro Term Loan B, net of cash, cash equivalents and investments) divided by Adjusted EBITDA for the most recent period of four consecutive completed fiscal quarters. EBITDA is defined as net income (loss) before income taxes, interest expense, depreciation and amortization. Adjusted EBITDA is defined as EBITDA further adjusted to exclude certain other charges and adjustments as detailed in the pro forma non-GAAP net leverage ratio reconciliation table that follows in the Appendix hereto and is calculated in accordance with the definition of Adjusted Consolidated EBITDA as set out in the Company's credit agreement entered into in May 2021 (the Credit Agreement). Investors should note that reconciliations of certain forward-looking or projected non-GAAP financial measures to their most comparable GAAP financial measures cannot be provided because the Company cannot do so without unreasonable efforts due to the unavailability of information needed to calculate reconciling items and due to the variability, complexity and limited visibility of comparable GAAP measures and the reconciling items that would be excluded from the non-GAAP financial measures in future periods. Likewise, reconciliations of projected non-GAAP adjusted cost of product sales, SG&A and R&D expenses, which are used to calculate projected non-GAAP adjusted operating margin and the related projected percentage improvement from 2021, to projected GAAP cost of product sales, SG&A and R&D expenses is not provided. For example, the non-GAAP adjustment for share-based compensation expense requires additional inputs such as the number and value of awards granted that are not currently ascertainable. Investors should note that the amounts of reconciling items between actual non-GAAP adjusted cost of product sales, SG&A and R&D expenses and actual GAAP cost of product sales, SG&A and R&D expenses could be significant such that actual GAAP cost of product sales, SG&A and R&D expenses would vary significantly from the projected adjusted cost of product sales, SG&A and R&D expenses used to calculate projected non-GAAP adjusted operating margin and the related projected percentage improvement from 2021.

The Company believes that each of these non-GAAP financial measures provides useful supplementary information to, and facilitates additional analysis by, investors and analysts and 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, to identify operating trends in the Company's business and to understand the Company's ability to delever. In addition, these non-GAAP financial measures are regularly used by investors and analysts to model and track the Company's financial performance. The Company's 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 the Company's 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 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 the reconciliation tables that follow. 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 the Company 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.

Introduction and Overview

Bruce Cozadd
Chairman and Chief Executive Officer

Focused Execution Drives Long-Term Value

COMMERCIAL

Xywav®
Compelling Xywav adoption across both narcolepsy & IH **drives oxybate durability**

Epidiolex®
Expect Epidyolex launched in **all 5 key European markets** by year end; pricing and reimbursement complete in France

Zepzelca®
Established as **treatment of choice** in 2L SCLC and advancing development programs aimed at expanding approved indications

Rylaze®
Strong demand and positive feedback
Submitted sBLA for M/W/F IM dosing and IV administration - reviews under **RTOR**

PIPELINE

Epidiolex
Initiated Phase 3 **pivotal trial** for **EMAS**
First patient enrolled in **pivotal trial** in **Japan** (LGS, TSC & DS)

Zanidatamab*
Expands oncology pipeline with late-stage HER2-targeted bispecific antibody

Suvecaltamide (JZP385)
Initiated Phase 2 trial in **Parkinson's disease tremor**

JZP815
First patient enrolled in **Phase 1 trial** in solid tumors with MAPK pathway alterations

OPERATIONAL EXCELLENCE

Raised the **mid-point** of **2022 total revenue guidance** to **$3.65 billion**

Significant **top- and bottom-line growth** in 3Q22 compared to 3Q21:

Total revenues	**+12%**
ANI[1]	**+42%**

Strong operating cash flow YTD of **$930.0** million, **$899.4** million cash[2,3]**;** net leverage ratio of **2.9x**[3,4]

Continued focus on **improving operating efficiency; Increased** guidance **midpoints** imply 2022 **adjusted operating margin**[4] of **49%**[5]

*Pending transaction close; 2L = second line, ANI = non-GAAP adjusted net income, DS = Dravet Syndrome, EMAS = Epilepsy with Myoclonic Atonic Seizures, IH = idiopathic hypersomnia, IM = intramuscular, IV = intravenous, LGS = Lennox-Gastaut Syndrome, M/W/F = Monday/Wednesday/Friday, RTOR = Real-Time Oncology Review, sBLA = supplemental Biologics License Application, SCLC = small cell lung cancer, TSC= Tuberous Sclerosis Complex, YTD = year-to-date. [1]ANI is a non-GAAP financial measure and the reconciliation is in the Appendix; [2]Cash, cash equivalents and investments were $899.4 million; [3]As of September 30, 2022; [4]Net leverage ratio (on a pro forma non-GAAP adjusted basis) and adjusted operating margin are non-GAAP financial measures; [5]FY 2022 G adjusted operating margin reconciliation is included in the Appendix; For further information, see "Non-GAAP Financial Measures".

Vision 2025 to Deliver Sustainable Growth and Enhanced Value

COMMERCIAL

Generating
$5 billion in revenue
in 2025

PIPELINE

Pipeline delivering
≥5 novel product approvals
by end of the decade

OPERATIONAL EXCELLENCE

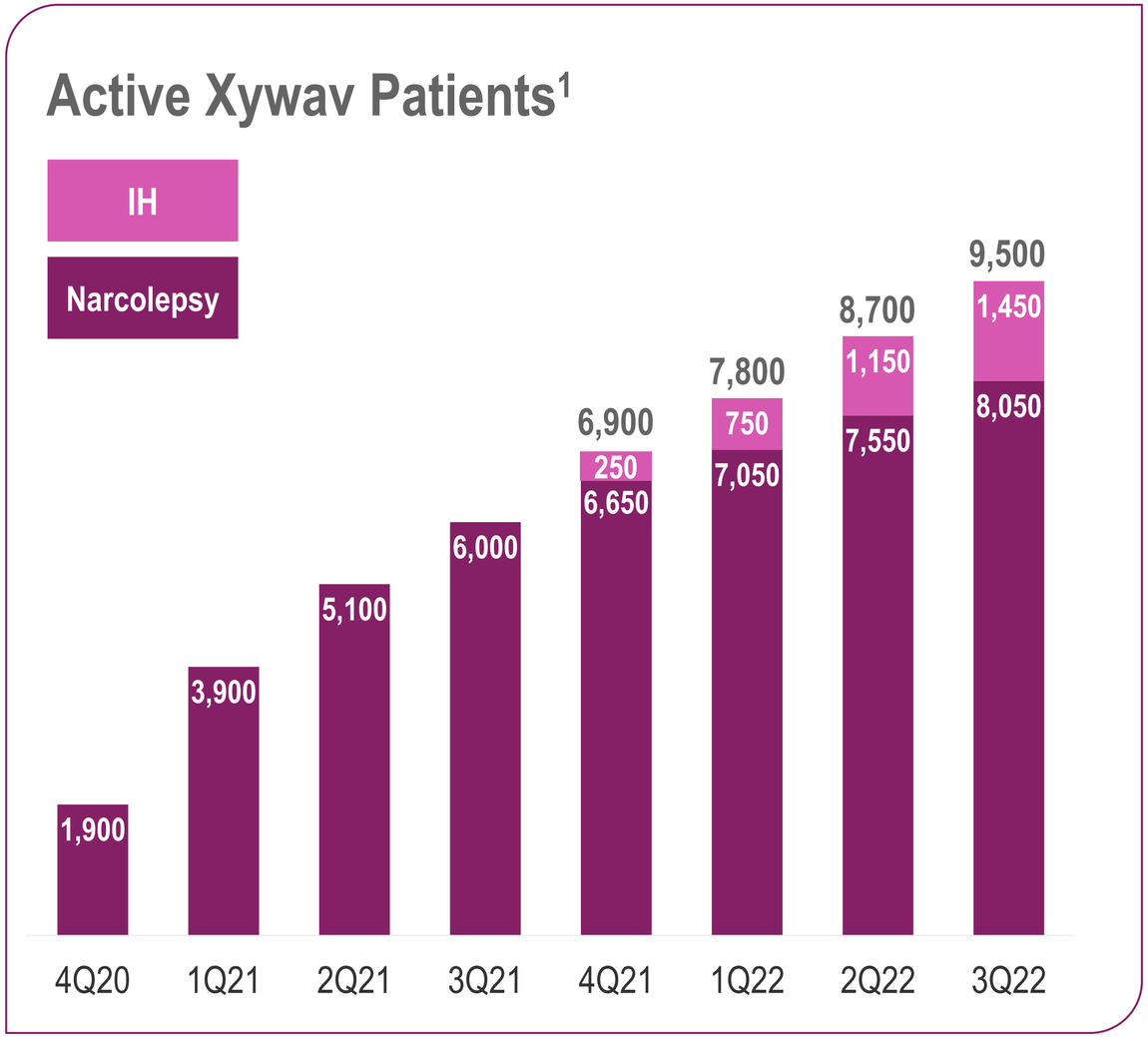
Operational excellence
driving 5%[1] adjusted operating margin[2] improvement
from 2021[3] to 2025

Vision 2025 represents Jazz estimates of future performance.[1]Five percentage points; [2]Adjusted operating margin is a non-GAAP financial measure. For further information, see "Non-GAAP Financial Measures"; [3]2021 adjusted operating margin reconciliation is included in the Appendix.

Commercial Performance

Dan Swisher
President

Executing Successful Xywav Launches



Oxybate

- ✓ **Xywav on track** to be **oxybate of choice** in 2023
- ✓ **Compelling Xywav adoption** across both narcolepsy and IH **continues to drive oxybate durability**
- ✓ **Growth driven by** both **adoption** and **new patients starts**
- ✓ **~17,600** average active oxybate patients on therapy in 3Q22

Xywav

Narcolepsy

- ✓ **~8,050** active patients exiting 3Q22
- ✓ **Achieved another significant milestone**: exiting October 2022, **more active narcolepsy patients taking Xywav than Xyrem**
- ✓ **Large majority** of new-to-oxybate narcolepsy patients **prescribed Xywav**

IH

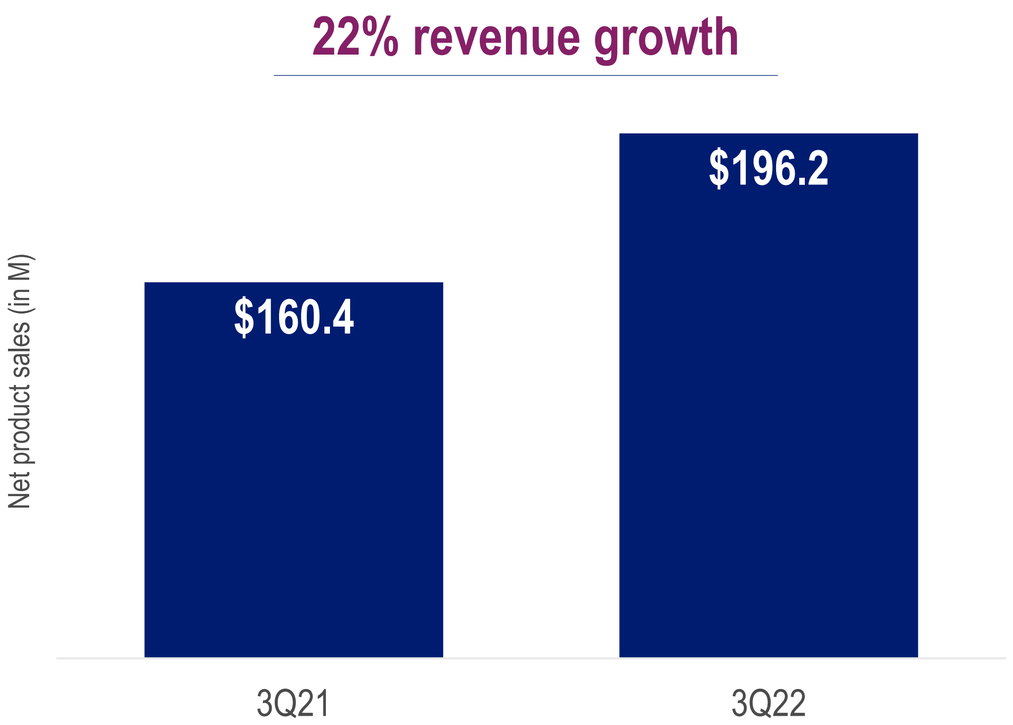
- ✓ Continued **growth** of **new prescribers**
- ✓ Compelling growth in IH with **~1,450** active patients exiting 3Q22
- ✓ **~90%** of commercial lives covered

HCP = healthcare provider, IH = idiopathic hypersomnia, ODE = Orphan Drug Exclusivity. [1]Approximate active Xywav patients exiting quarter.

Epidiolex Revenue Growth Underscores Blockbuster Potential

Epidiolex®

Epidyolex®
cannabidiol
Oral solution



- **22%** year-over-year **growth** in **3Q22** driven by underlying **demand**
- Market research indicates nearly **60% of providers** are using Epidiolex **earlier in their treatment algorithm**
- Continue to add **new prescribers** and grow Epidiolex's active prescriber base
- **Expect** Epidyolex to be launched in **all five key European markets by year end**[1]; successfully completed **pricing and reimbursement process** in **France**
- **Robust patent estate** with expiry dates out to **2035** and **2039**

[1]United Kingdom, Germany, Italy, Spain and France

Zepzelca: Rapidly Established as Treatment of Choice in 2L SCLC

ZEPZELCA® (lurbinectedin) for injection 4 mg

2L Treatment of Choice

- **$70.3** million net product sales in 3Q22
- Excluding one-time favorable impact to net sales in 3Q21, **net product sales increased** by **approximately 14%** in **3Q22** compared to 3Q21[1]
- Opportunity for growth: Continue to **gain market share** from topotecan and immuno-oncology products used as monotherapy
- Aim to **increase share** among patients being re-challenged with platinum-based chemotherapies

Robust Development Program Underpins Long-term Commercial Strategy

- Ongoing trials progressing well
- EMERGE-201 Phase 2 basket trial in **R/R solid tumors**
- Phase 3 trial in **ES, 1L SCLC** in combination with Tecentriq® (atezolizumab)
- Phase 3 **confirmatory trial in 2L SCLC** with our partner PharmaMar
- Either LAGOON or the 1L trial in combination with Tecentriq could serve to confirm the clinical benefit of lurbinectedin
- Phase 4 observational study to collect **real-world safety and outcome data**

1L = first-line, 2L = second-line, ES = extensive stage, R/R = relapsed/refractory, SCLC = small cell lung cancer

[1] As previously reported in 3Q21, Zepzelca 3Q21 net product sales were favorably impacted by $10 million relating to a reduction in the returns accrual rate, due to lower than estimated actual returns.

Rely on Rylaze: Successful Launch and Strong Demand

One Year After Launch; Strong Demand

- **$73.5 million net product sales in 3Q22**
- Medical education efforts are increasing understanding of switching therapy at first signs of hypersensitivity to *E. coli*-derived asparaginase
- Feedback from HCPs indicates that they are returning to best clinical practice due to unconstrained supply of Rylaze

Completed Regulatory Submissions

- FDA sBLA M/W/F IM dosing submitted; under **RTOR** Jan. 2022
- FDA sBLA IV administration submitted; under **RTOR** April 2022
- MAA submission to EMA for IV and IM administration in June 2022
- Potential for EU approval in 2023

Global Expansion

- **Japan:** Advancing the program for potential submission, approval and launch

EMA = European Medicines Agency, HCP = healthcare providers, IM = intramuscular, IV = intravenous, M/W/F = Monday, Wednesday, Friday, MAA = Marketing Authorisation Application, RTOR = Real-Time Oncology Review, sBLA = supplemental Biologics License Application

Research & Development

Robert Iannone, M.D., M.S.C.E.
Executive Vice President,
Global Head of Research & Development

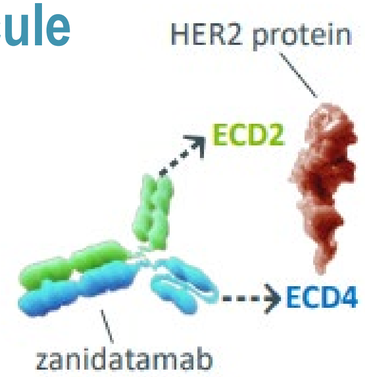
Zanidatamab: Expands Oncology Portfolio with Late-Stage Asset[1]

An Ideal Strategic Fit for Jazz

- Corporate development remains a key pillar to expand our commercial portfolio and development pipeline
- Zanidatamab has the potential to deliver significant long-term value and meaningfully contribute to Vision 2025
- Reinforces commitment to novel oncology therapies
- Late-stage program aligned strategically with Jazz's focus on opportunities where there is significant unmet patient need, can apply unique insights and leverage existing integrated capabilities and global infrastructure to commercialize efficiently
- Durable asset with potential for significant regulatory exclusivity following approval and a robust patent portfolio

A Compelling and Unique Molecule

- Novel HER2-targeted bispecific antibody with biparatopic binding and potential to transform current standard of care in multiple HER2 expressing cancers

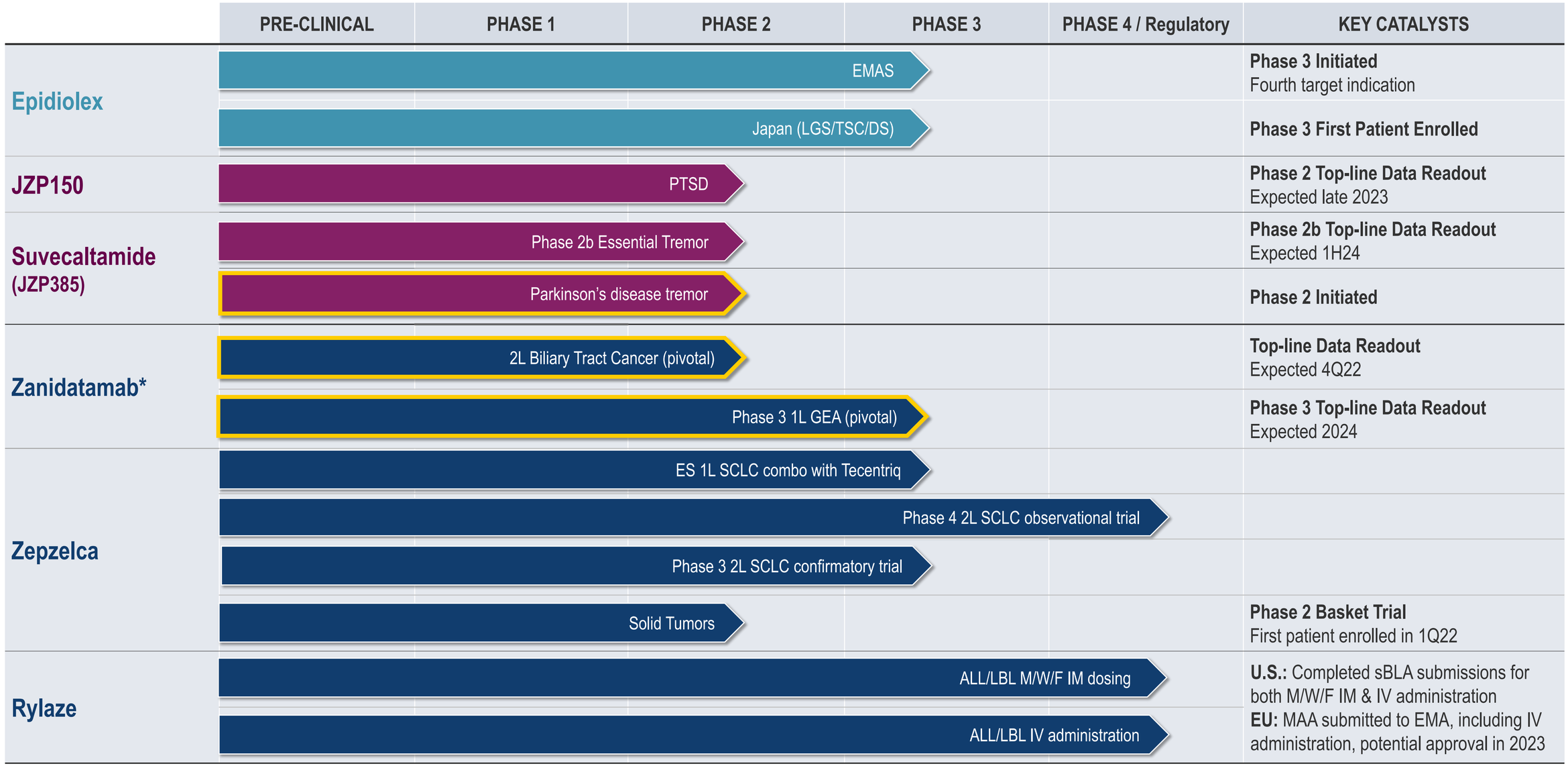


- Demonstrated compelling anti-tumor activity in several HER2-expressing cancers, both as monotherapy and in combination with chemotherapy and other agents
- Two pivotal trials with near-term readouts:
  - 2L BTC: Top-line data expected 4Q22
  - 1L GEA: Top-line data expected 2024

[1]Pending transaction close.
HER2 = Receptor tyrosine-protein kinase erbB-2, BTC = biliary tract cancer, GEA = gastroesophageal adenocarcinoma

Near-term R&D Pipeline Opportunities

New | Cannabinoids | Neuroscience | Oncology



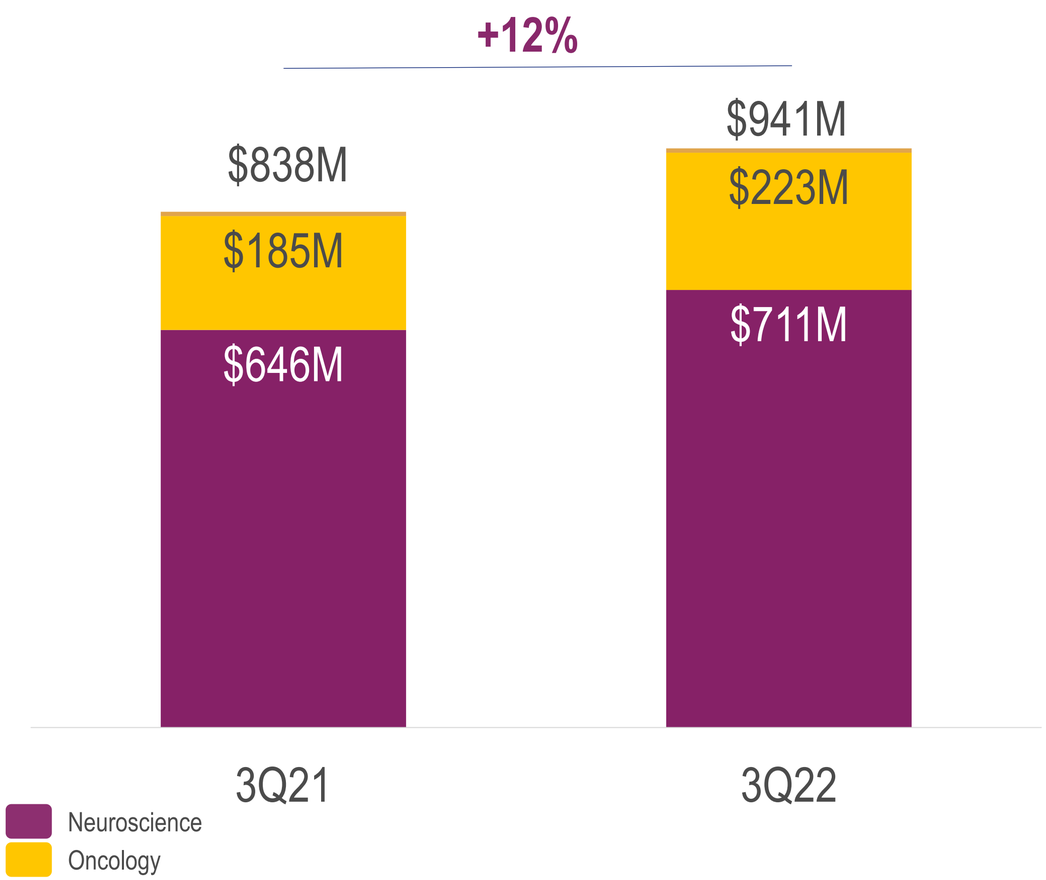
*Pending transaction close ; 1L = first line, 2L = second-line, ALL/LBL = acute lymphoblastic leukemia/lymphoblastic lymphoma, DS = Dravet syndrome, EMA = European Medicines Agency, EMAS = epilepsy with myoclonic-atonic seizures, ES = extensive-stage, GEA = gastroesophageal adenocarcinoma, IM = intramuscular, IV = intravenous, LGS = Lennox-Gastaut syndrome, MAA = Marketing Authorisation Application, M/W/F = Monday, Wednesday, Friday, PTSD = post-traumatic stress disorder, sBLA = Supplemental Biologics License Application, SCLC = small cell lung cancer, TSC = Tuberous sclerosis complex.

Financial Update

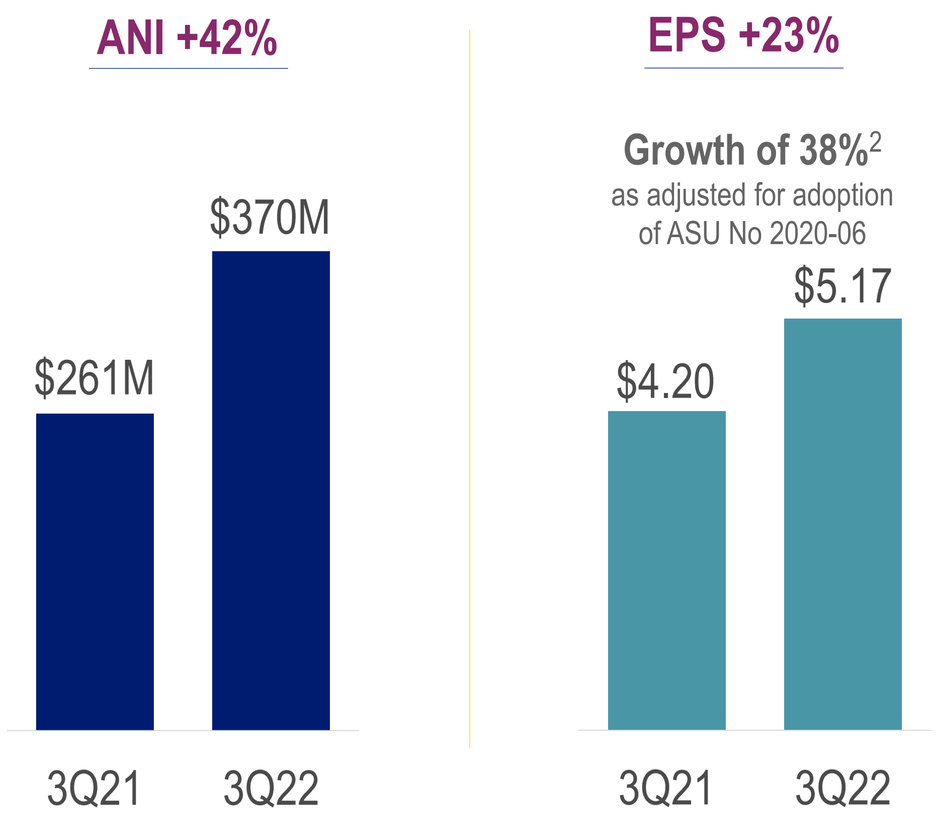
Renée Galá
Executive Vice President and Chief Financial Officer

Significant Top- and Bottom-Line Growth

3Q22 Total Revenues



3Q22 ANI[1] / Adjusted EPS[1]



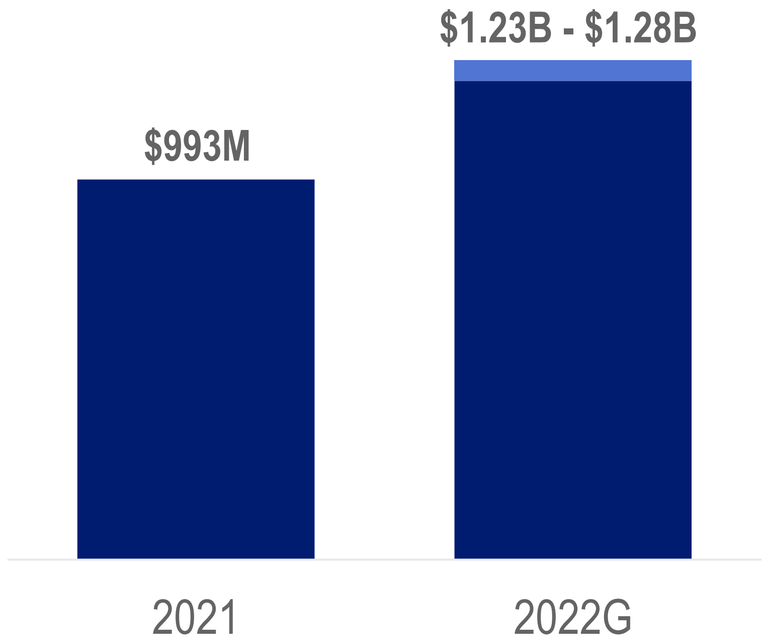
ANI = non-GAAP adjusted net income, EPS = earnings per share. [1]Non-GAAP adjusted net income (and the related per share measure) are non-GAAP financial measures. For further information see "Non-GAAP Financial Measures" and reconciliation tables in the Appendix. [2]Non-GAAP adjusted EPS for 3Q22 was reduced by approximately $0.63 per diluted share, compared to 3Q21, following the adoption of ASU No. 2020-06 on January 1, 2022.

Raising Mid-point 2022 Total Revenue Guidance

Non-GAAP Guidance In millions, except per share amounts	**November 9, 2022**
Total Revenues	**$3,600 - $3,700**
Neuroscience Net Sales (includes potential Xyrem AG Royalties)	$2,700 - $2,800
Oncology Net Sales	$860 - $920
Gross Margin %[1]	93%
SG&A expenses[1]	$1,090 - $1,120
R&D expenses[1]	$490 - $520
Acquired IPR&D[2]	$119
Net income[1]	**$1,225 - $1,275**
Net income per diluted share[1,3]	$17.20 - $17.85
Weighted-average ordinary shares[3]	73

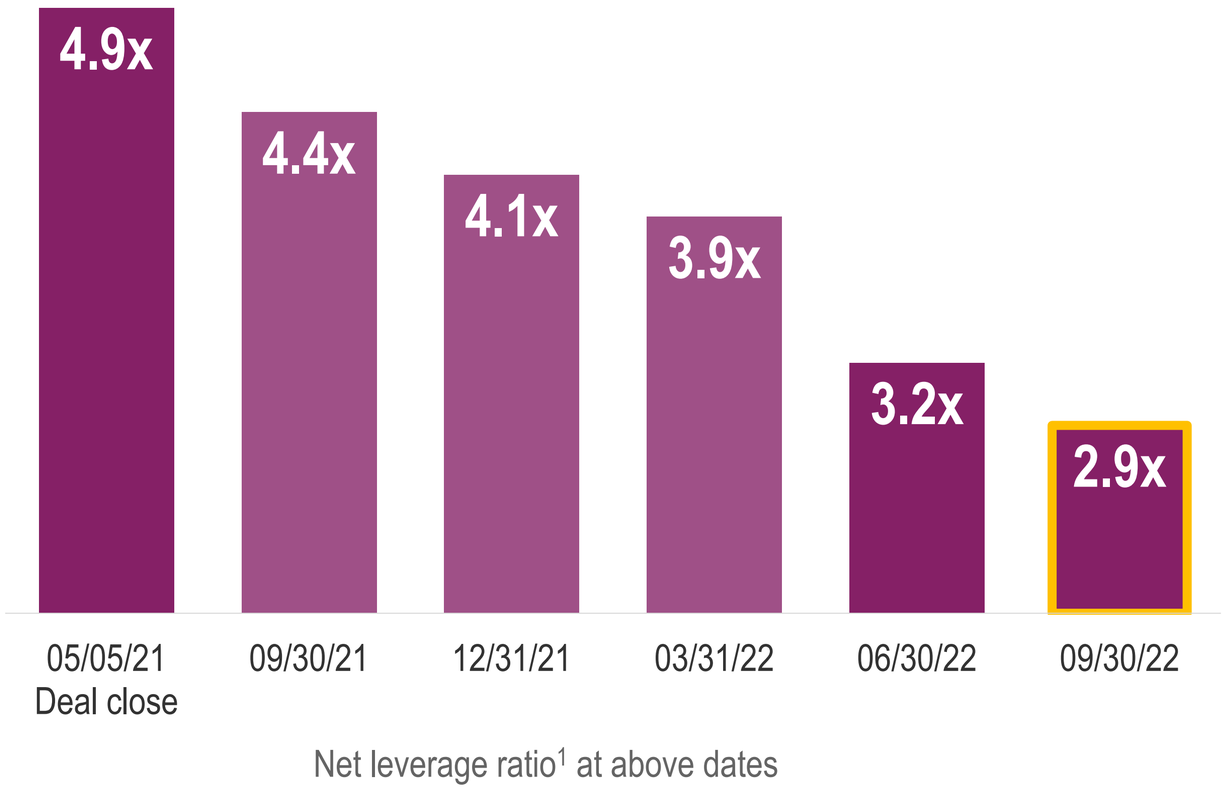
- Significant revenue growth and disciplined capital allocation expected to drive bottom line growth
- 2022 guidance positions us well to execute on Vision 2025

Expect ANI[1] growth of 26% at mid-point of 2022 guidance



AG = authorized generic, ANI = non-GAAP adjusted net income, IPR&D = in-process research and development, R&D = research and development, SG&A = selling, general and administrative expenses. ASU 2020-06 = Debt - Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging - Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity. [1]Non-GAAP adjusted gross margin, SG&A expenses, R&D expenses, net income (and the related per share measure) are non-GAAP financial measures and a reconciliation is included in the Appendix; [2]Upfront payments primarily relate to JZP898, JZP441 and zanidatamab transactions. Includes anticipated $50 million payment to Zymeworks in connection with an exclusive licensing agreement for zanidatamab, subject to HSR Clearance. Should Jazz decide to continue the collaboration following readout of the top-line clinical data from HERIZON-BTC-01, Zymeworks is eligible to receive a second payment of $325 million, and therefore Jazz's acquired IPR&D expenses would increase accordingly. [3]Following adoption of ASU 2020-06, diluted EPS must be calculated using the if-converted method which assumes full conversion of our Exchangeable Senior Notes. Non-GAAP adjusted EPS guidance for 2022 reflects dilution of approximately $2.05 following the adoption of ASU 2020-06. For further information see "Non-GAAP Financial Measures".

Deleveraged Balance Sheet Provides Continued Strategic Flexibility



Net leverage ratio[1] at above dates

- Delevered two full turns since close of GW transaction:
  - Reduced total debt
  - Increased Adjusted EBITDA[2]
- Achieved net leverage ratio[1] target of below 3.5x in 2Q22, six months ahead of stated timeline
- Rapid deleveraging enabled by disciplined capital allocation and strong cash flow

[1]Net leverage ratio is a non-GAAP financial measure and is calculated on a proforma basis. [2] Adjusted EBITDA is a non-GAAP financial measure and the reconciliation is in the Appendix. For further information, see “Non-GAAP Financial Measures”.

Closing

Bruce Cozadd
Chairman and Chief Executive Officer

Vision 2025 to Deliver Sustainable Growth and Enhanced Value

COMMERCIAL

Xywav
- Market-leading adoption in narcolepsy
- Compelling growth in IH

Epidiolex / Epidyolex
- Blockbuster potential
- Expanding global prescriber base
- **Expect Epidyolex** to be launched in all **five key European markets by year end**

Zepzelca
- 2L treatment of choice

Rylaze
- **U.S.**: Potential launch of M/W/F dosing[1]
  Potential launch of IV administration[1]
- **EU:** MAA submission to EMA in 2Q22
  Potential for EU approval in 2023

PIPELINE

Zanidatamab*
- BTC: Pivotal top-line data expected 4Q22
- GEA: Pivotal top-line data expected 2024

JZP150
- PTSD: Top-line data expected late 2023

Suvecaltamide (JZP385)
- Essential tremor: Top-line data expected 1H24
- Parkinson's disease tremor: Phase 2 trial initiated

Epidiolex / Epidyolex
- EMAS: Phase 3 trial initiated
- Japan: First patient enrolled in Phase 3 trial

Early-stage pipeline
- JZP815: First patient enrolled in Phase 1 trial
- Anticipate multiple INDs through 2023

OPERATIONAL EXCELLENCE

Delivering significant revenue diversification
- Continue to diversify pipeline and product portfolio through strategic corporate development and focused R&D

Focused on improving adjusted operating margins[4]
- Vision 2025 target of achieving a 5%[5] improvement from 2021[6] to 2025

Meaningful flexibility for further corporate development initiatives
- Strong operating cash flow YTD of $930.0 million, $899.4 million cash[2,3]; net leverage ratio of 2.9x[3,4]

Pipeline timings are current anticipated timelines. *Pending transaction close; 2L = second line, BTC = biliary tract cancer, EMA = European Medicines Agency, EMAS = Epilepsy with Myoclonic-Atonic Seizures, IH = idiopathic hypersomnia, INDs = investigational new drug applications, IV = intravenous, MAA = Marketing Authorisation Application, M/W/F = Monday/Wednesday/Friday, PTSD = post-traumatic stress disorder. Vision 2025 represents Jazz estimates of future performance. [1]Pending approval of sBLA; [2]Cash, cash equivalents and investments were $899.4 million; [3]As of September 30, 2022; [4]Net leverage ratio (on a pro forma non-GAAP adjusted basis) and adjusted operating margins are non-GAAP financial measures. For further information, see "Non-GAAP Financial Measures" and reconciliation included in the Appendix; [5]Five percentage points; [6]2021 adjusted operating margin reconciliation is included in the Appendix.

Appendix

Reconciliation of GAAP Reported Net Loss to Non-GAAP Adjusted Net Income† and the related per share measure

In thousands, except per share amounts (unaudited)	Three Months Ended September 30, 2022	2021
GAAP reported net loss	**$ (19,648)**	**$ (52,833)**
Intangible asset amortization	141,232	159,804
Impairment charge[1]	133,648	—
Share-based compensation expense	54,948	45,535
Transaction and integration related expenses[2]	5,491	59,867
Non-cash interest expense[3]	14,262	28,045
Acquisition accounting inventory fair value step-up	70,964	82,646
Income related to disposal of business	(671)	—
Restructuring and other costs[4]	57,625	—
Income tax effect of above adjustments	(87,413)	(61,646)
Non-GAAP adjusted net income	$ 370,438	$ 261,418

In millions, except per share amounts (unaudited)	Three Months Ended September 30, 2022	2021
GAAP reported net loss per diluted share[5]	**$ (0.31)**	**$ (0.86)**
Non-GAAP adjusted net income per diluted share[5]	$ 5.17	$ 4.20
Weighted-average ordinary shares used in diluted per share calculations - GAAP	**62.8**	**61.3**
Weighted-average ordinary shares used in diluted per share calculations - non-GAAP	72.9	62.3

Explanation of Adjustments and Certain Line Items:

1. Impairment charge related to an IPR&D asset impairment following the discontinuation of our nabiximols program.
2. Transaction and integration expenses related to the acquisition of GW.
3. Non-cash interest expense associated with debt discount and debt issuance costs.
4. Includes restructuring costs and costs related to program terminations.
5. Diluted EPS was calculated using the "if-converted" method in relation to the Exchangeable Senior Notes. As such, Non-GAAP adjusted net income per diluted share for the three months ended September 30, 2022 includes 9.0 million shares related to the assumed conversion of the Exchangeable Senior Notes and the associated interest expense add-back to adjusted net income of $6.3 million. There was no impact on GAAP reported net loss per diluted share for the three months ended September 30, 2022 as the Exchangeable Senior Notes were anti-dilutive.

†Non-GAAP adjusted net income (and the related per share measure) are non-GAAP financial measures. For further information see "Non-GAAP Financial Measures".

Reconciliation of GAAP to Non-GAAP Adjusted 2022 Net Income Guidance, GAAP to Non-GAAP Adjusted SG&A and R&D and GAAP to Non-GAAP Gross Margin

In millions, except per share amounts (unaudited)	**2022 Guidance November 9, 2022**
GAAP net income	**$50 - $175**
Intangible asset amortization	590 - 610
Acquisition accounting inventory fair value step-up	260 - 280
Share-based compensation expense	200 - 220
Impairment charges	134
Restructuring and other costs	58
Transaction and integration related expenses	25 - 35
Costs related to disposal of a business	40 - 50
Non-cash interest expense	35 - 45
Income tax effect of above adjustments	(240) - (255)
Non-GAAP adjusted net income[2]	$1,225 - $1,275
GAAP net income per diluted share	**$0.75 - $2.75**
Non-GAAP adjusted net income per diluted share[1,2]	$17.20 - $17.85
Weighted-average ordinary shares used in per share calculations – GAAP	64
Weighted-average ordinary shares used in per share calculations – non-GAAP	73

In millions (unaudited)	**SG&A**	**R&D**
GAAP expenses	**$1,328 - $1,391**	**$560 - $596**
Share-based compensation expense	(133) - (146)	(56) – (62)
Restructuring and other costs	(43)	(12)
Transaction and integration related expenses	(22) - (32)	(2)
Costs related to disposal of a business	(40) - (50)	-
Non-GAAP adjusted expenses[2]	$1,090 - $1,120	$490 - $520

Gross Margin %	**2022 Guidance November 9, 2022**
GAAP gross margin %	**85%**
Non-GAAP gross margin %[3]	93%

R&D = research and development, SG&A = selling, general and administrative expenses. [1]Non-GAAP adjusted EPS guidance for 2022 reflects dilution of $2.05, at the midpoint, post adoption of ASU 2020-06. Diluted EPS calculations for 2022 include 9 million shares related to the assumed conversion of the Exchangeable Senior Notes and the associated interest expense add-back to net income of $25 million on a non-GAAP basis, under the "if converted" method.; [2]Non-GAAP adjusted net income (and the related per share measure), non-GAAP adjusted SG&A expenses, non-GAAP adjusted R&D expenses and non-GAAP gross margin are non-GAAP financial measures. For further information, see “Non-GAAP Financial Measures”; [3]Excludes $260-$280 million of amortization of acquisition-related inventory fair value step-up, $11-$12 million of share-based compensation expense, $2 million of restructuring and other costs and $1 million of transaction and integration related expenses relating to the acquisition of GW from estimated GAAP gross margin.

Pro Forma Non-GAAP Net Leverage Ratio

Reconciliation of Pro Forma GAAP Net income/(loss) to Pro Forma Non-GAAP Adjusted EBITDA[1] (calculated in accordance with the Company's Credit Agreement) and the Calculation of Pro Forma Non-GAAP Net Leverage Ratio

In millions (unaudited)	LTM Ended 09/30/22	LTM Ended 06/30/22	LTM Ended 03/31/22	LTM Ended 12/31/21	LTM Ended 09/30/21	LTM Ended 03/31/21
Pro forma GAAP net income (loss)	**$46**[2]	**$34**[2]	**$(619)**[3]	**$(518)**[3]	**$(379)**[3]	**$448**[3]
Interest expense, net	303	316	322	279	218	109
Income tax (benefit) expense	(71)	(46)	200	215	241	102
Depreciation and amortization	633[4]	650[4]	661	558	468	298
Pro forma non-GAAP EBITDA	911	954	563	533	549	957
Transaction and integration related expenses	66	120	407	421	379	25
Share-based compensation expense	196[4]	184[4]	185	190	192	192
Acquisition accounting inventory fair value step-up	278	289	287	223	149	-
Restructuring and other costs	58	-	-	-	-	-
Impairment charge	134	-	-	-	-	-
Upfront and milestone payments	85	88	15	15	42	50
Costs related to the disposal of a business	50	50	8	-	-	-
Other	(62)	(44)	(35)	(3)	7	26
Expected cost synergies[5]	10	20	35	45	45	45
Pro forma non-GAAP Adjusted EBITDA[1]	**$1,724**	**$1,661**	**$1,465**	**$1,424**	**$1,362**	**$1,296**

[1]Pro forma non-GAAP Adjusted EBITDA is calculated in accordance with the definition of Consolidated Adjusted EBITDA as set out in the Credit Agreement; [2]Pro forma GAAP net income (loss) is derived from the GAAP financial statements of the Company and for the LTM ended September 30, 2022 and June 30, 2022, in accordance with the Credit Agreement reflects the divestment of Sunosi U.S. to Axsome on a proforma basis as if the divestment had occurred at the beginning of the LTM ended September 30, 2022 and LTM ended June 30, 2022. [3]Pro forma GAAP net income (loss) is derived from the GAAP financial statements of the Company and GW for these periods. [4]Excludes the portion of these adjustments related to the Sunosi U.S. business; [5]Expected cost synergies of $45M from initiatives implemented following the acquisition of GW are assumed to be realized pro-rata through 2022. LTM = Last Twelve Months; EBITDA = Earnings Before Interest, Income Tax, Depreciation and Amortization; GW = GW Pharmaceuticals plc. Note: Table may not foot due to rounding.

Pro Forma Non-GAAP Net Leverage Ratio *(Continued)*

Reconciliation of Pro Forma GAAP Net income/(loss) to Pro Forma Non-GAAP Adjusted EBITDA[1] (calculated in accordance with the Company's Credit Agreement) and the Calculation of Pro Forma Non-GAAP Net Leverage Ratio

In millions, except ratio (unaudited)	**At 09/30/2022**	**At 06/30/22**	**At 03/31/22**	**At 12/31/21**	**At 09/30/21**	**At 05/05/21**
Calculation of Net Debt:						
Total GAAP debt	$5,836	$6,144	$6,152	$6,395	$6,650	$7,144
Impact of current hedging arrangements on Euro Term Loan B	-	-	-	15	19	3
Total Adjusted Debt[1]	$5,836	6,144	6,152	6,411	6,669	7,147
Cash, cash equivalents and investments	(899)	(771)	(491)	(591)	(672)	(799)[2]
Net Adjusted Debt	**$4,937**	**$5,373**	**$5,661**	**$5,819**	**$5,997**	**$6,348**
Calculation of Pro Forma non-GAAP Net Leverage Ratio:						
Net Adjusted Debt	$4,937	$5,373	$5,661	$5,819	$5,997	$6,348
Pro forma non-GAAP Adjusted EBITDA[3]	$1,724	$1,661	$1,465	$1,424	$1,362	$1,296
Pro Forma non-GAAP Net Leverage Ratio[4]	**2.9**	**3.2**	**3.9**	**4.1**	**4.4**	**4.9**

[1]Total adjusted debt, reflected the impact of the Company's hedging arrangements on the Euro term Loan B, in accordance with the Credit Agreement, the Euro term Loan B was repaid in March 2022; [2]Cash and cash equivalents is derived from historical Jazz Pharmaceuticals plc and GW Pharmaceuticals plc and is pro forma for the close of the acquisition of GW Pharmaceuticals, plc (the GW Acquisition) on May 5, 2021 after giving effect to the settlement of the cash consideration, fees and expenses of the transaction and repayment of the outstanding balance on the term loan A which was terminated on close of the GW Acquisition. [3]Pro forma non-GAAP Adjusted EBITDA is calculated in accordance with the definition of Consolidated Adjusted EBITDA as set out in the Credit Agreement. [4] Net leverage ratio (on a pro forma non-GAAP adjusted basis) is a non-GAAP financial measure. For further information, see "Non-GAAP Financial Measures". EBITDA = Earnings Before Interest, Income Tax, Depreciation and Amortization.
Note: Table may not foot due to rounding.

Non-GAAP Adjusted Operating Margin[1] – Year Ended December 31, 2021

The following table provides a reconciliation of the Company's GAAP reported cost of product sales, SG&A expenses and R&D expenses to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses and the calculation of the Company's non-GAAP adjusted operating margin.

In millions, except % (unaudited)	**Year ended December 31, 2021**
Revenue	$3,094
Adjusted cost of product sales, SG&A and R&D expenses	$1,761
Non-GAAP adjusted operating margin	43%

In millions (unaudited)	**Cost of product sales**	**SG&A**	**R&D**	**Total**
GAAP reported	**$441**	**$1,452**	**$506**	**$2,398**
Share-based compensation	(11)	(118)	(42)	(170)
Transaction and integration related expenses	(2)	(229)	(13)	(244)
Acquisition accounting inventory fair value step-up	(223)	—	—	(223)
Total of non-GAAP adjusted	**$205**	**$1,105**	**$451**	**$1,761**

[1]Adjusted operating margin is a non-GAAP financial measure. For further information, see "Non-GAAP Financial Measures".
Note: Table may not foot due to rounding.

Non-GAAP Adjusted Operating Margin[1,2] – FY 2022 G

The following table provides a reconciliation of the Company's projected 2022 GAAP cost of product sales, SG&A expenses and R&D expenses guidance to non-GAAP adjusted cost of products sales, SG&A expenses and R&D expenses guidance and the calculation of the Company's non-GAAP adjusted operating margin.

In millions, except % (unaudited)	**FY 2022 G**
Revenue	$3,650
Adjusted cost of product sales, SG&A and R&D expenses	$1,866
Non-GAAP adjusted operating margin	49%

In millions (unaudited)	**Cost of product sales G**	**SG&A G**	**R&D G**	**Total G**
GAAP	**$541**	**$1,360**	**$578**	**$2,479**
Share-based compensation	(12)	(140)	(59)	(211)
Restructuring and other charges	(2)	(43)	(12)	(57)
Transaction and integration related expenses	(1)	(27)	(2)	(30)
Costs related to disposal of a business	—	(45)	—	(45)
Acquisition accounting inventory fair value step-up	(270)	—	—	(270)
Total of non-GAAP adjusted	**$256**	**$1,105**	**$505**	**$1,866**

Note: Table may not foot due to rounding. G= Guidance. [1]Calculated at the midpoint; [2]Adjusted operating margin is a non-GAAP financial measure. For further information, see "Non-GAAP Financial Measures".