Jazz Pharmaceuticals Announces CEO Succession Plan

December 16, 2024

Bruce Cozadd, Co-Founder, Chairperson and CEO, Plans to Retire as CEO Upon Appointment of Successor by the End of 2025; Will Continue as Chair of the Board

Mr. Cozadd Has Led Growth of Company from Founding to $4 Billion+ in 2024 Expected Total Revenue

Board Will Lead Comprehensive Internal and External Search for New CEO; Intended to be Completed in 2025

DUBLIN, Dec. 16, 2024 /PRNewswire/ -- Jazz Pharmaceuticals plc (Nasdaq: JAZZ) today announced that Bruce Cozadd, Co-Founder, Chairperson and Chief Executive Officer (CEO), has informed the Board of Directors of his intent to retire from his role as CEO upon appointment of the Company's next leader, expected by the end of 2025. The Board will commence a formal search process to identify a new CEO, which is anticipated to conclude within 12 months. Mr. Cozadd will retire as CEO once a successor has been appointed and will continue serving as Chairperson of the Board of Directors, providing ongoing leadership and strategic guidance to the Company. Jazz remains on track to meet its full year 2024 total revenue guidance of between $4.0 billion and $4.1 billion.

Mr. Cozadd co-founded Jazz in 2003, serving as Executive Chairman through 2009 before being appointed Chairperson and CEO in April 2009. During his nearly 22-year tenure, he has been instrumental in transforming Jazz into a diversified global biopharmaceutical company. Today, Jazz has a robust, commercialized portfolio in neuroscience and oncology and a differentiated pipeline of assets with significant market opportunities. Driven by Mr. Cozadd's vision and leadership, Jazz has developed into a market leader with a patient-centric approach to R&D and an unwavering commitment to providing life-changing treatments for patients with unmet medical needs. Mr. Cozadd successfully led a strategy to drive substantial value through strategic acquisitions and organic growth. His commitment to building a company where the culture reflects its purpose to serve patients and be a great place to work is upheld by Jazz's approximately 2,800 highly engaged employees located around the globe.

"It has been the honor of my career to co-found and lead Jazz alongside such a talented team of researchers, scientists and business professionals. Guided by a commitment to innovate on behalf of patients and their families, our team has built Jazz into a leading biopharmaceutical company," said Mr. Cozadd. "With great momentum and the business in a strong position entering 2025, I feel confident that Jazz's next leader will be well-positioned to build on our legacy of growth and success, and continue delivering for our patients, employees, partners and shareholders for years to come."

"On behalf of the Board, I want to express our deepest gratitude to Bruce for his leadership, vision and unwavering commitment to the Company. His dedication to patient-centric care and fostering a collaborative, innovative culture has been instrumental in Jazz's success," said Rick Winningham, Lead Independent Director. "The Board has been preparing for this transition through rigorous succession planning efforts, including prioritizing the ongoing development and readiness of internal leadership. As part of a thorough and diligent process, a Succession Committee of the Board made up of independent directors will lead a comprehensive and thoughtful search for Jazz's next CEO, which we intend to complete in 2025. The search will consider both internal and external candidates and the Board is focused on appointing a successor who will uphold Jazz's mission and core values and advance our growth strategy, driving value creation for the Company."

About Jazz Pharmaceuticals
Jazz Pharmaceuticals plc (Nasdaq: JAZZ) is a global biopharma company whose purpose is to innovate to transform the lives of patients and their families. We are dedicated to developing life-changing medicines for people with serious diseases — often with limited or no therapeutic options. We have a diverse portfolio of marketed medicines, including leading therapies for sleep disorders and epilepsy, and a growing portfolio of cancer treatments. Our patient-focused and science-driven approach powers pioneering research and development advancements across our robust pipeline of innovative therapeutics in oncology and neuroscience. Jazz is headquartered in Dublin, Ireland with research and development laboratories, manufacturing facilities and employees in multiple countries committed to serving patients worldwide. Please visit www.jazzpharmaceuticals.com for more information.

Caution Concerning Forward-Looking Statements
This press release contains forward-looking statements, including, but not limited to, statements related to: the Company's growth prospects and future financial and operating results, including the Company's 2024 total revenue guidance and the Company's expectations related thereto; and the Company's expectations with respect to the timing and outcome of the search process for the Company's next chief executive officer. 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: identifying and attracting a qualified candidate to serve as the Company's next chief executive officer on the Company's anticipated timing or at all; maintaining or increasing sales of, and revenue from, Xywav, Rylaze and Epidiolex/Epidyolex and other marketed products; the introduction of new products into the U.S. market that compete with, or otherwise disrupt the market for the Company's products and product candidates; the Company's ability to achieve targeted or expected future financial performance and results, including the Company's 2024 total revenue guidance; and other risks and uncertainties affecting the Company, including those described from time to time under the caption "Risk Factors" and elsewhere in the Company's Securities and Exchange Commission filings and reports, including the Company's Annual Report on Form 10-K for the year ended December 31, 2023, as supplemented by the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, and future filings and reports by the Company. 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.

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