



Jazz Pharmaceuticals Announces Pricing of Upsized Private Offering of \$1.1 Billion of 1.875% Exchangeable Senior Notes due 2032 and Concurrent Ordinary Share Repurchases

August 27, 2026

DUBLIN, Aug. 27, 2026 /PRNewswire/ -- Jazz Pharmaceuticals plc (Nasdaq: JAZZ) ("Jazz Pharmaceuticals") announced the pricing of \$1.1 billion aggregate principal amount of 1.875% exchangeable senior notes due 2032 (the "notes") in a private offering (the "offering") by Jazz Investments I Limited, its wholly-owned subsidiary (the "Issuer"), to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). The offering was upsized from the previously announced offering size of \$1.0 billion aggregate principal amount of notes. The Issuer also granted the initial purchasers of the notes the right to purchase, exercisable within a 13-day period from, and including the initial issue date of the notes, up to an additional \$150.0 million aggregate principal amount of notes. The sale of the notes is expected to close on August 31, 2026, subject to customary closing conditions.

The notes will accrue interest payable semiannually in arrears on March 15 and September 15 of each year, beginning on March 15, 2027, at a rate of 1.875% per year. The notes will mature on September 15, 2032, unless earlier exchanged, redeemed or repurchased. Prior to June 15, 2032, the notes will be exchangeable only upon satisfaction of certain conditions and during certain periods, and thereafter, at any time until the close of business on the second scheduled trading day immediately preceding the maturity date. Upon exchange of the notes, the Issuer will pay cash up to the aggregate principal amount of the notes to be exchanged and pay or deliver, as the case may be, cash, ordinary shares of Jazz Pharmaceuticals ("ordinary shares") or a combination of cash and ordinary shares, at the Issuer's election, in respect of the remainder, if any, of the Issuer's exchange obligation in excess of the aggregate principal amount of the notes exchanged. The initial exchange rate will be 2.8150 ordinary shares per \$1,000 principal amount of notes (equivalent to an initial exchange price of approximately \$355.24 per ordinary share, which represents a premium of approximately 42.5% above the last reported sale price per ordinary share on the Nasdaq Global Select Market on August 26, 2026), subject to adjustment in some events but not for any accrued and unpaid interest.

The notes will be fully and unconditionally guaranteed, on a senior unsecured basis, by Jazz Pharmaceuticals. The notes and the guarantee will be the Issuer's and Jazz Pharmaceutical's senior unsecured obligations and will rank senior in right of payment to all of the Issuer's and Jazz Pharmaceutical's future indebtedness that is expressly subordinated in right of payment to the notes; equal in right of payment with all of the Issuer's and Jazz Pharmaceutical's existing and future liabilities that are not so subordinated (other than certain liabilities that are preferred under Bermuda or Irish law); effectively junior to any of the Issuer's or Jazz Pharmaceutical's existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness and to certain liabilities that are preferred under Bermuda or Irish law; and structurally junior to all existing and future indebtedness and other liabilities (including trade payables) of the Issuer's and Jazz Pharmaceutical's subsidiaries.

The Issuer may redeem for cash all, but not less than all, of the notes at its option prior to September 15, 2032 in connection with certain tax-related events (a "tax redemption"). The Issuer also may redeem for cash all or any portion of the notes (subject to certain limitations) at its option on a redemption date on or after September 20, 2029 if the last reported sale price of the ordinary shares has been at least 130% of the exchange price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period ending on, and including, the trading day immediately preceding the date on which the Issuer provides notice of redemption (an "optional redemption"). In addition, subject to certain conditions, the Issuer may redeem for cash all, but not less than all, of the notes at its option at any time if the principal amount of the notes outstanding at such time is less than \$100,000,000 (a "cleanup redemption"). The redemption price for any tax redemption, optional redemption or cleanup redemption will be 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest to, but excluding, the relevant redemption date.

If Jazz Pharmaceuticals undergoes a "fundamental change" (as defined in the indenture that will govern the notes), subject to certain conditions and limited exceptions, holders of the notes may require the Issuer to repurchase for cash all or any portion of their notes at a fundamental change repurchase price equal to 100% of the principal amount of the notes to be repurchased, plus accrued and unpaid interest to, but excluding, the fundamental change repurchase date. In addition, following certain corporate events that occur prior to the maturity date of the notes or upon the Issuer's issuance of a notice of redemption, the Issuer will, in certain circumstances, increase the exchange rate for holders of the notes who elect to exchange their notes in connection with such a corporate event or exchange their notes called (or deemed called, in the case of an optional redemption) for redemption during the related redemption period, as the case may be.

The Issuer estimates that the net proceeds from the offering will be approximately \$1,079.0 million (or approximately \$1,226.4 million if the initial purchasers exercise their option to purchase additional notes in full), after deducting the initial purchasers' discounts and commissions and estimated offering expenses payable by the Issuer.

Jazz Pharmaceuticals expects to use the net proceeds from the offering for general corporate purposes.

Jazz Pharmaceuticals agreed to repurchase approximately \$225.0 million of its ordinary shares from purchasers of the notes in privately negotiated transactions with or through one of the initial purchasers concurrently with the pricing of the offering (the "concurrent ordinary share repurchases"). The purchase price per ordinary share repurchased in such concurrent ordinary share repurchases was \$249.29, which was the last reported sale price per ordinary share on August 26, 2026. Jazz Pharmaceuticals will pay for such repurchases with existing cash on hand and such repurchases will be effected as part of Jazz Pharmaceuticals' share repurchase program announced in July 2024. Accordingly, the concurrent ordinary share repurchases will reduce the remaining amount authorized under the share repurchase program.

The concurrent ordinary share repurchases could increase, or reduce the size of any decrease in, the market price of the ordinary shares, including concurrently with the pricing of the notes, which could have resulted in a higher effective exchange price for the notes. Jazz Pharmaceuticals cannot predict the magnitude of such market activity or the overall effect the concurrent ordinary share repurchases will have on the price of the notes offered in the offering or the ordinary shares. This press release is not an offer to repurchase any ordinary shares, and the closing of the notes is not contingent upon the closing of the concurrent share repurchases.

None of the notes, the guarantee or the ordinary shares issuable upon exchange of the notes, if any, have been registered under the Securities Act or the securities laws of any other jurisdiction, and, unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws.

This press release does not and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of the securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

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 rare diseases — often with limited or no therapeutic options. We have a diverse portfolio of medicines, including leading therapies addressing epilepsies, cancers and sleep disorders. Our patient-focused and science-driven approach powers pioneering research and development advancements across our robust pipeline of innovative therapeutics. Jazz is headquartered in Dublin, Ireland with research and development laboratories, manufacturing facilities and employees in multiple countries committed to serving patients worldwide.

Caution Concerning Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the expected closing of the offering; the expected use of the net proceeds from the offering; the timing and amount of the concurrent ordinary share repurchases and the potential impacts thereof; and other statements that are not historical facts. These forward-looking statements are based on Jazz Pharmaceuticals' current plans, objectives, estimates, expectations and intentions and inherently involve significant risks and uncertainties. Do not place undue reliance on these forward-looking statements, which speak only as of the date hereof. 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 satisfaction of closing conditions related to the offering and market risks, trends and conditions, and Jazz Pharmaceuticals' ability to complete the offering and the concurrent ordinary share repurchases on the proposed terms and timing. These and other risks and uncertainties affecting Jazz Pharmaceuticals, 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 Jazz Pharmaceuticals' Annual Report on Form 10-K for the year ended December 31, 2025, as supplemented by its Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, and any future filings and reports by Jazz Pharmaceuticals. Other risks and uncertainties of which Jazz Pharmaceuticals is not currently aware may also affect Jazz Pharmaceuticals' forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements herein are made only as of the date hereof or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by Jazz Pharmaceuticals on its website or otherwise. Jazz Pharmaceuticals undertakes no obligation to update or supplement any forward-looking statements to reflect actual results due to any new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

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