

This presentation was intended to be viewed with the oral presentation at Jazz Pharmaceuticals' Investor Day on March 13, 2008. It should not be relied upon as current after that date.

Investor Day
March 13, 2008 • New York






Forward-Looking Statements



"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995



This presentation contains forward-looking statements, including, but not limited to, statements related to the commercial manufacture and launch of LUVOX[®] CR and the continued progress of Jazz Pharmaceuticals' product candidates in development. Words and phrases such as “will,” “are proceeding,” “plan” and “expect” and similar words and expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Jazz Pharmaceuticals' current expectations. Forward-looking statements involve significant risks and uncertainties. Jazz Pharmaceuticals' 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 related to when or whether commercial launch of LUVOX CR will occur; Jazz Pharmaceuticals' dependence on single source suppliers and manufacturers and the need to manufacture LUVOX CR in commercial quantities; Jazz Pharmaceuticals' ability to attain market acceptance of LUVOX CR by physicians, patients and third party payors and to increase sales of XYREM[®]; the need for additional funds to be raised through equity and non-equity financings; the risks of unfavorable results from development and clinical activities and regulatory filings. These and other risk factors are discussed under “Risk Factors,” in the Quarterly Report on Form 10-Q for the quarter ended September 30, 2007 filed by Jazz Pharmaceuticals with the Securities and Exchange Commission on November 9, 2007. Jazz Pharmaceuticals undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.



Today's Agenda



Welcome

Bruce C. Cozadd

Executive Chairman

Commercial

Robert M. Myers
James A. Trah

President
Executive Director, Marketing



Development

Samuel R. Saks, M.D.
Robert M. Myers
Mark G. Eller, Ph.D.

Chief Executive Officer
President
Vice President, Research



Financial

Matthew K. Fust

Chief Financial Officer

Wrap-Up

Samuel R. Saks, M.D.

Chief Executive Officer

Q&A



Jazz Pharmaceuticals[®]

Innovation that performs

A High-Value Specialty Pharmaceutical Company





Key Accomplishments In Past Year



- 
- 
- 
- Accelerating Commercial Momentum
 - Preparing for LUVOX CR Launch and Gaining FDA Approval
 - Enrolling Fibromyalgia Phase III Studies
 - Moving Multiple R&D Programs into Later Stage Development
 - Identifying New Early-Stage Development Programs
 - Completing \$108M IPO

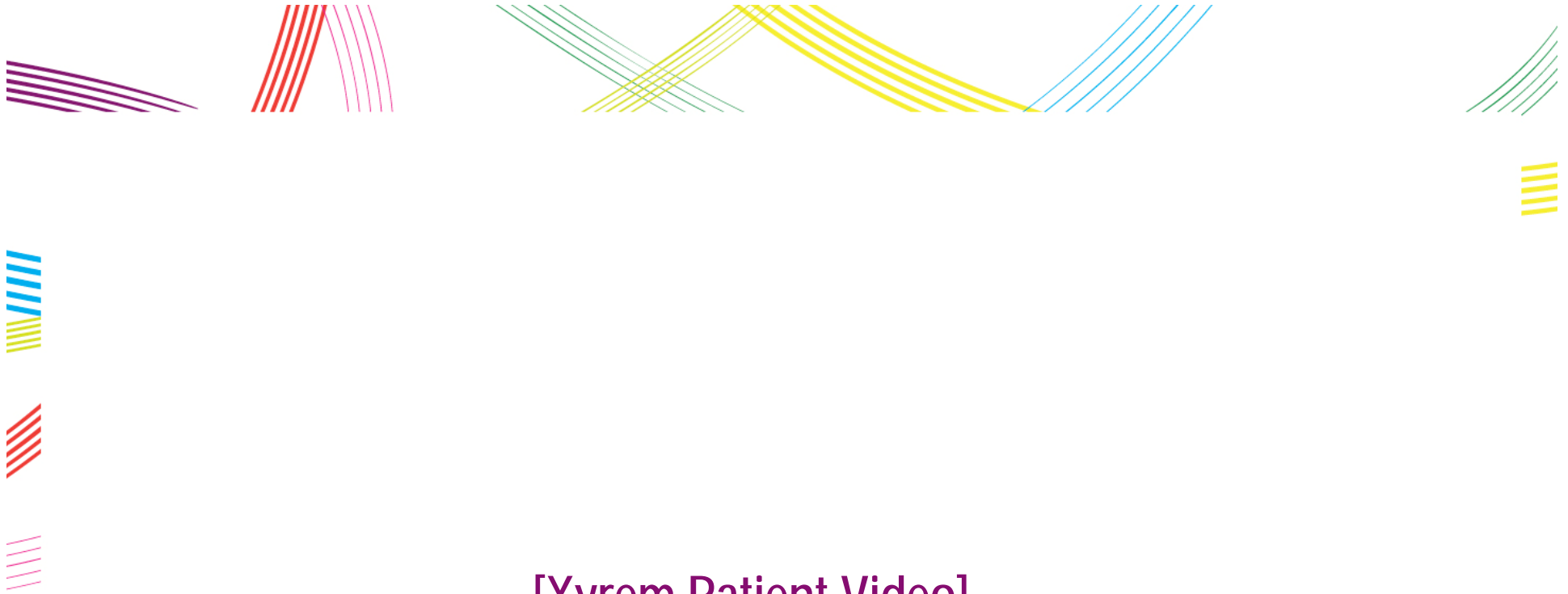


Jazz Pharmaceuticals Mission Statement



Nicole Jeray, LPGA Golfer
Narcolepsy Patient

*To Improve Patients' Lives
by Identifying, Developing and
Commercializing Valuable
Pharmaceutical Products in
Focused Therapeutic Areas*



[Xyrem Patient Video]



Commercial
Bob Myers



Commercial Organization Overview

Two Strong Product Brands

- Excellent Clinical Profiles
- Strongly Differentiated Products

Rapid Sales Growth

- Continued Strong Growth of XYREM
- Upcoming Launch of LUVOX CR
- Attractive Gross Margins

Specialty Physician Focus

- Focus on Psychiatry and Neurology Therapeutic Areas
- Sales and Marketing Efficiency

2007 – Strong Accomplishments

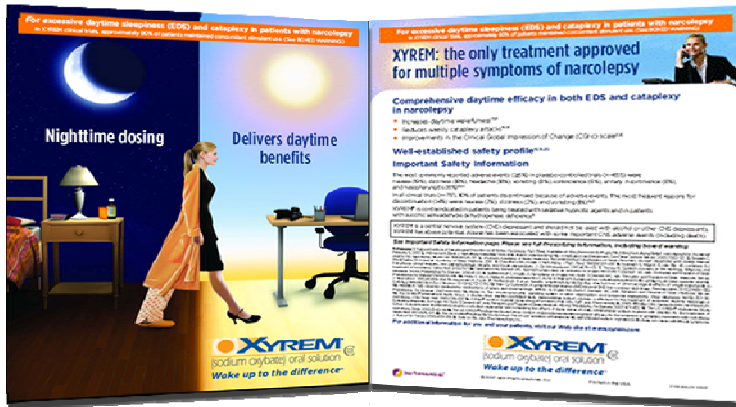


- Launched New XYREM Brand Campaign to Excellent Reception
- Established Record Number of XYREM Prescribers and Patients
- Grew Sales by 34% from 2006 to 2007



- Hired and Trained Additional Sales Representatives in Sales Force Expansion
- Hired and Trained Managed Care Team
- Manufactured Commercial Launch Quantities

2008 – Sustained Growth



Maximize XYREM Commercial Opportunity

- Maintain Momentum from New Marketing Campaign
- Emphasize Appropriate Diagnosis and Treatment

Execute Successful Launch of LUVOX CR

- Build on LUVOX Heritage in Obsessive Compulsive Disorder (OCD)
- Expand into Social Anxiety Disorder (SAD) Market

NEW FOR SOCIAL ANXIETY DISORDER (SAD) AND OBSESSIVE COMPULSIVE DISORDER (OCD)

NOW YOUR PATIENTS CAN Experience a new release

Once-A-Day Luvox CR delivers...

- Proven efficacy in SAD and OCD^{1,4}
- Weight-neutral profile (no significant weight gain or loss)^{1,4}
- Low incidence of sexual adverse events⁴
- Available in 100 mg and 150 mg dose strengths

Important Safety Information

CONTRAINDICATIONS
The use of alsereton, tizanidine, thioridazine, or pimozide with Luvox CR Capsules is contraindicated. The use of MAO inhibitors in combination with Luvox CR Capsules or within 14 days of discontinuing treatment with Luvox CR Capsules is contraindicated. (See WARNINGS and PRECAUTIONS). Luvox CR Capsules are also contraindicated in patients with a history of hypersensitivity to fluvoxamine maleate or any of its excipients.

Suicidality and Antidepressant Drugs
Antidepressants increased the risk compared to placebo of suicidal thinking and behavior (suicidality) in children, adolescents, and young adults in short-term studies of major depressive disorder (MDD) and other psychiatric disorders. Anyone considering the use of LUVOX CR (fluvoxamine maleate) Extended-Release Capsules or any other antidepressant in a child, adolescent, or young adult must balance this risk with the clinical need. Short-term studies did not show an increase in the risk of suicidality with antidepressants compared to placebo in adults beyond age 24; there was a reduction in risk with antidepressants compared to placebo in adults aged 65 and older. Depression and certain other psychiatric disorders are themselves associated with increases in the risk of suicide. Patients of all ages who are started on antidepressant therapy should be monitored appropriately and observed closely for clinical worsening, suicidality, or unusual changes in behavior. Families and caregivers should be advised of the need for close observation and communication with the prescriber. LUVOX CR Capsules are not approved for use in pediatric patients. (See WARNINGS, Clinical Worsening and Suicide Risk, PRECAUTIONS: Information for Patients, and PRECAUTIONS: Pediatric Use.)

Introducing a new Once-A-Day SSRI **Luvox CR**
fluvoxamine maleate extended-release capsules
EXPERIENCE A NEW RELEASE™

Jazz Pharmaceuticals
www.luvoxcr.com



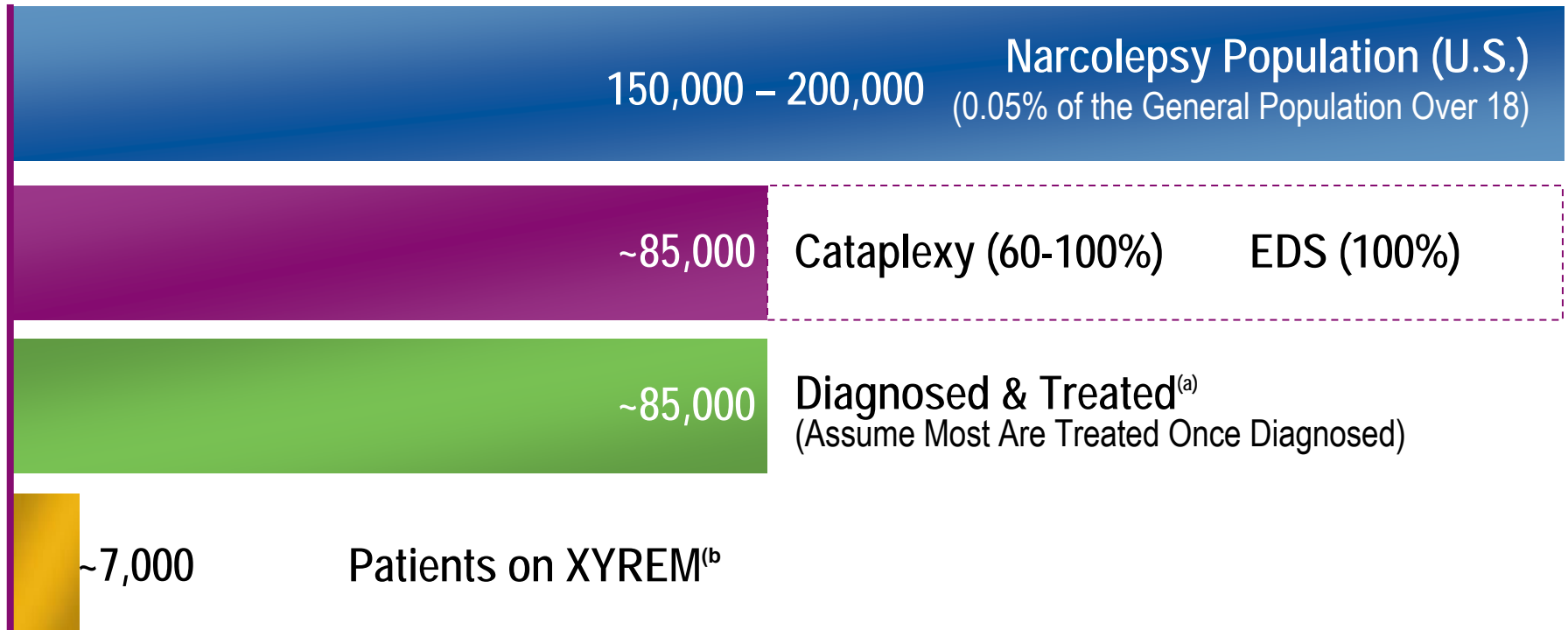
Commercial

Jim Trah



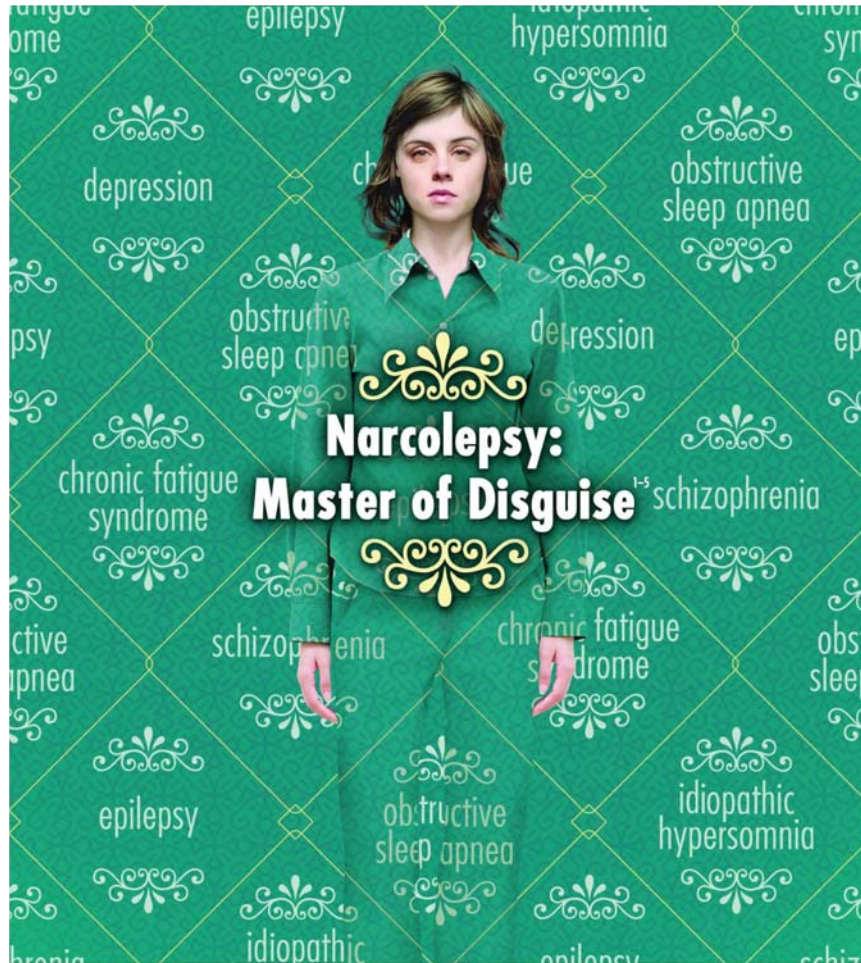
Jazz Pharmaceuticals®

Narcolepsy Market And XYREM



(a) NIH Narcolepsy Fact Sheet; 50,000 in 1996; Expanded marketing efforts have fueled market growth at 5% compounded annual rate
 (b) XYREM Patient Shipped Numbers as of December 31, 2007

Disease Advertorial Campaign



References: 1. Dauvilliers Y, Arnulf I, Mignot E. Narcolepsy with cataplexy. *Lancet* 2007;369:499-511. 2. Thorpy M. Current concepts in the etiology, diagnosis and treatment of narcolepsy. *Sleep Med* 2001;25-17. 3. Thorpy M. Therapeutic advances in narcolepsy. *Sleep Med* 2007;8:427-440. 4. American Academy of Sleep Medicine. *The International Classification of Sleep Disorders: Diagnostic and Coding Manual*, 2nd ed. Westchester, IL: American Academy of Sleep Medicine; 2005. 5. Green PM, Stillman MJ. Narcolepsy: signs, symptoms, differential diagnosis, and management. *Arch Fam Med* 1996;7:472-478.

Sponsored by  Jazz Pharmaceuticals

Because many disorders have symptoms resembling those of narcolepsy—excessive daytime sleepiness, cataplexy, disturbed nocturnal sleep, hypnagogic and hypnopompic hallucinations, sleep paralysis—a differential diagnosis including narcolepsy is often required.²⁻⁴

For additional information, call 1-800-206-8115 or e-mail info@narcolepsyDx.com. You can help narcolepsy patients finally get the recognition and treatment they deserve.



References: 1. Dauvilliers Y, Arnulf I, Mignot E. Narcolepsy with cataplexy. *Lancet* 2007;369:499-511. 2. Thorpy M. Current concepts in the etiology, diagnosis and treatment of narcolepsy. *Sleep Med* 2001;25-17. 3. Thorpy M. Therapeutic advances in narcolepsy. *Sleep Med* 2007;8:427-440. 4. American Academy of Sleep Medicine. *The International Classification of Sleep Disorders: Diagnostic and Coding Manual*, 2nd ed. Westchester, IL: American Academy of Sleep Medicine; 2005. 5. Green PM, Stillman MJ. Narcolepsy: signs, symptoms, differential diagnosis, and management. *Arch Fam Med* 1996;7:472-478.

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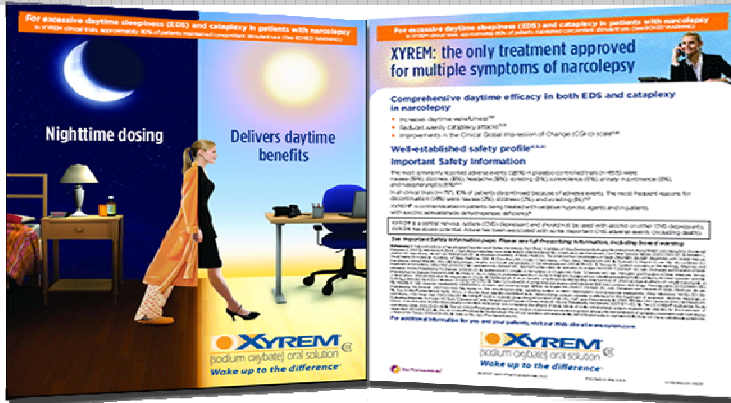
There's no question that narcolepsy is hard to identify. For thousands of patients, every day undiagnosed is a day compromised.^{3,4}

The ICSD-2 Guidelines state that a definitive narcolepsy diagnosis requires not only an assessment of symptoms—excessive daytime sleepiness, cataplexy, disturbed nocturnal sleep, hypnagogic and hypnopompic hallucinations, sleep paralysis—but confirmation by the Multiple Sleep Latency Test and polysomnography.²⁻⁴

For additional information, call 1-800-206-8115 or e-mail info@narcolepsyDx.com. You can make an unquestionable difference in patients' lives.

Brand Awareness Efforts

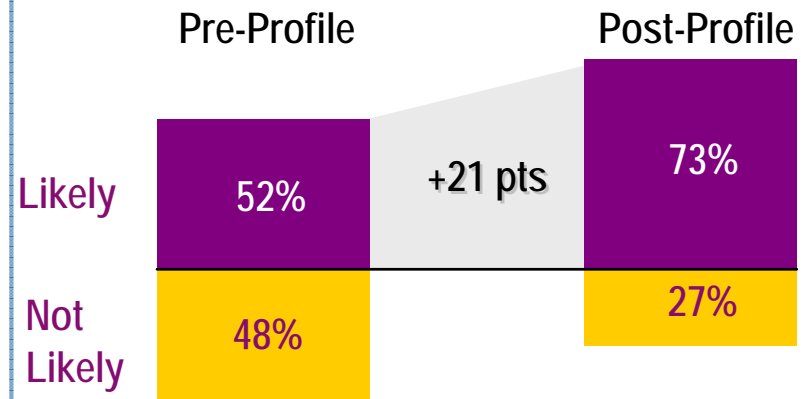
New Brand Campaign and Approval of New Indication



- Opportunity Exists to Further Increase Awareness among Psychiatrists, Neurologists and Other Specialists

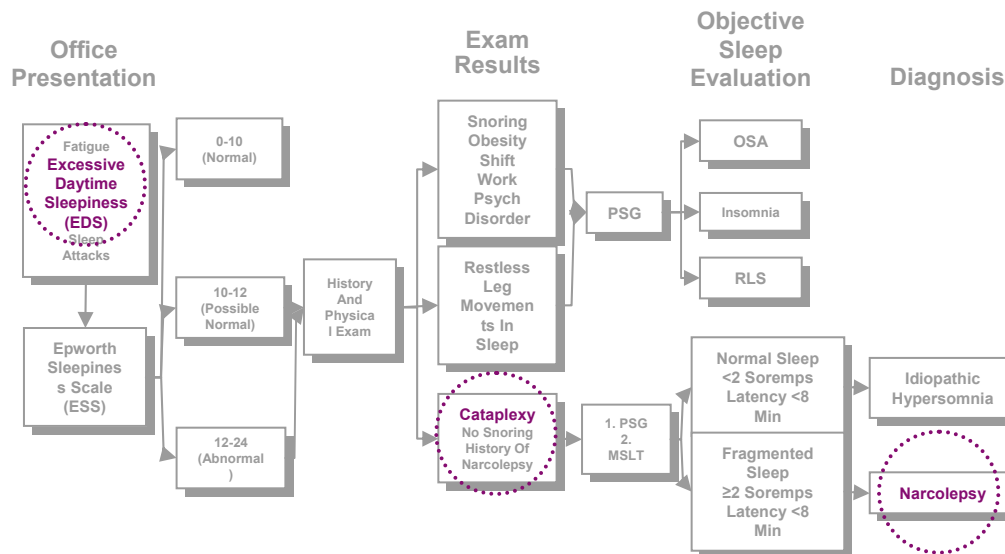
- Current Brand Awareness Among Sleep Specialists is 99%

Likelihood to Prescribe XYREM Among Specialists



Source: Lieberman Research Worldwide

Current Treatment Paradigm







New AASM Guidelines^(a)

- Physicians Often Treat Unspecified Symptoms Before Confirmatory Diagnosis of Narcolepsy
- In December 2007, American Academy of Sleep Medicine (AASM) Defined XYREM as Standard of Care for Treatment of EDS and Cataplexy Associated with Narcolepsy

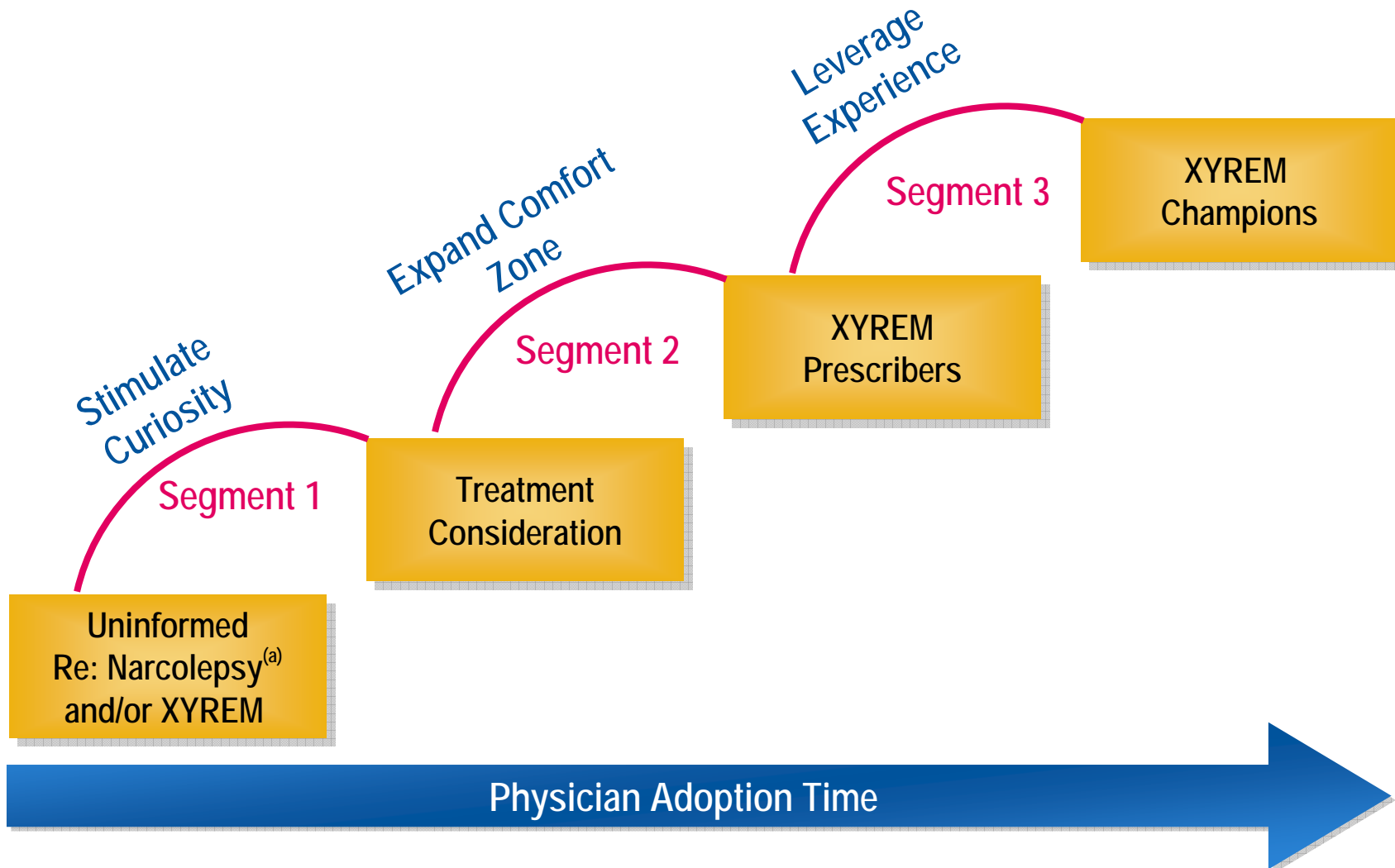
(a) Updated Practice Parameters: Positive position for XYREM (Morgenthaler, et al., *Sleep*. Vol. 30, No. 12, 2007)
 "PSG" – Polysomnography, "MSLT" – Multiple Sleep Latency Test

Scientific Support Through Medical Expansion



- 
- 
- 
- 
- Built Fully-Deployed Medical Affairs Department
 - Fund Original Research
 - Support Medical Education Programs
 - Disseminate Scientific Findings through Publications, Abstracts & Posters
 - Fund Fellowship Grants
 - Perform Safety & Pharmacovigilance Reporting

Strategic Approach To Expanding XYREM Use



(a) EDS or Cataplexy in Narcolepsy

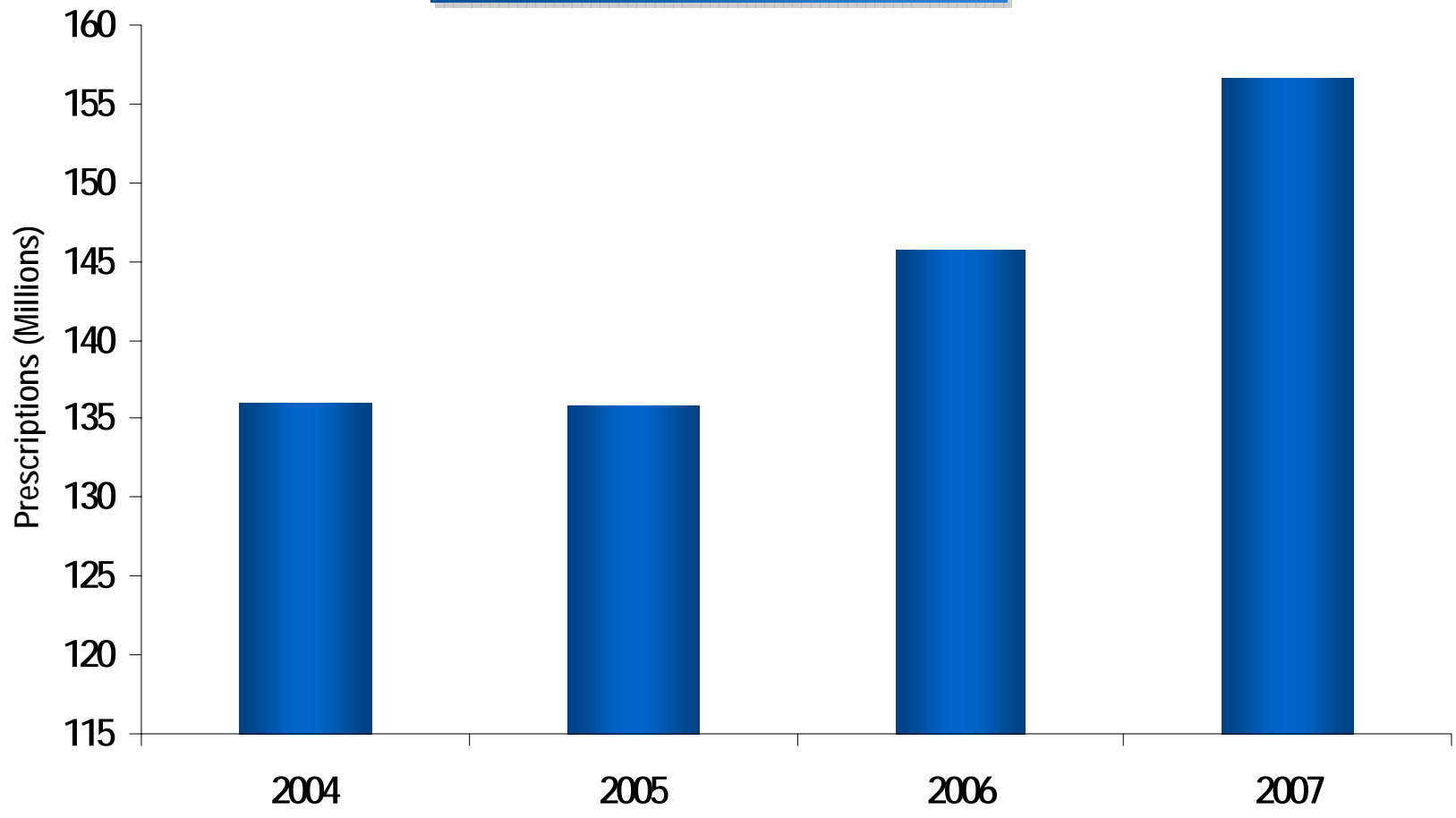
The Next Commercial Launch

LUVOX[®]CR
fluvoxamine maleate extended-release capsules

- Once-a-Day Formulation of Fluvoxamine Maleate for Treatment of Obsessive Compulsive Disorder (OCD) and Social Anxiety Disorder (SAD)
- FDA Approval February 28, 2008
- Two Significant U.S. Patient Populations
 - OCD Affects ~2M Adults
 - SAD Affects ~15M Adults

SSRI/SNRI Market: Year-Over-Year Growth

SSRI and SNRI Prescriptions



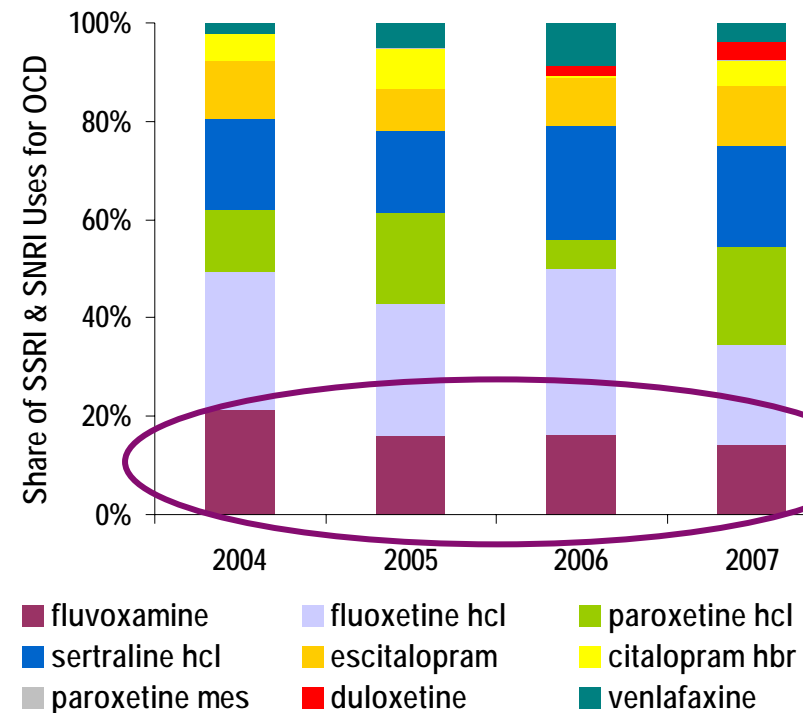
Source: Wolters Kluwer Health PHAST, data through 2007; USC classes 64340 (SSRI) and 64350 (SNRI)

Obsessive Compulsive Disorder – Strong Brand Legacy

OCD

- Serious, Chronic Anxiety Disorder Characterized by Recurrent, Unwanted Thoughts (Obsessions) and/or Repetitive Behaviors (Compulsions)
- Signs & Symptoms
 - Persistent, Unwelcome Thoughts or Images
 - Urgent Need to Engage in Certain Rituals
 - Common Rituals Include Hand Washing, Checking, Need for Symmetry

LUVOX Heritage of Use in OCD

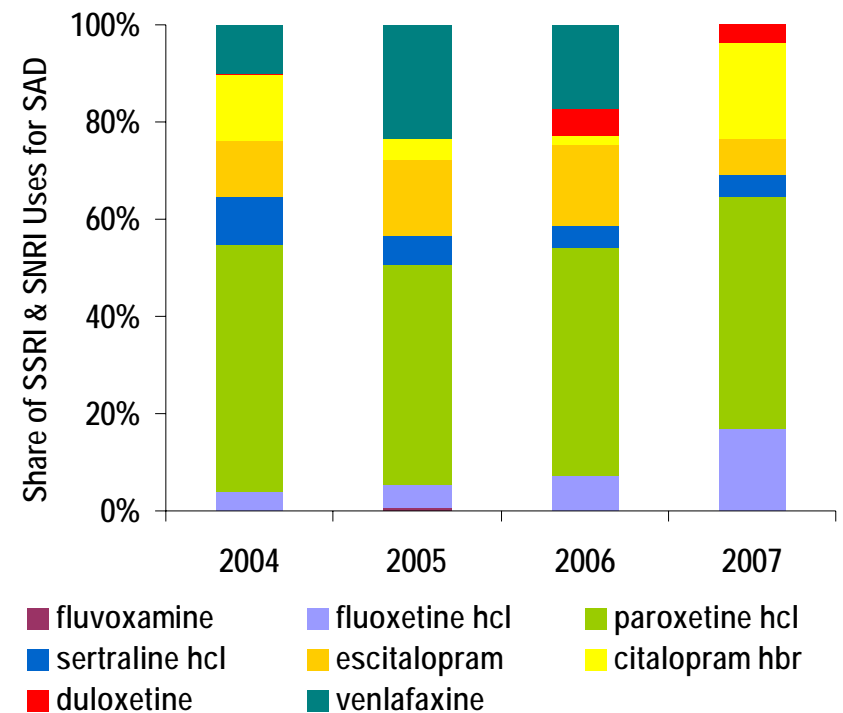


Social Anxiety Disorder – Expansion Opportunity

SAD

- Serious, Chronic Anxiety Disorder Characterized by Overwhelming Anxiety and Excessive Self-Consciousness in Everyday Social Situations (aka Social Phobia)
- Signs & Symptoms
 - Persistent, Intense and Chronic Fear of Being Watched and Judged by Others
 - Physical Symptoms Often Accompany Intense Anxiety of Social Phobia
 - Can Be Generalized or Episodic (e.g., Fear of Public Speaking)

Product Mix in SAD

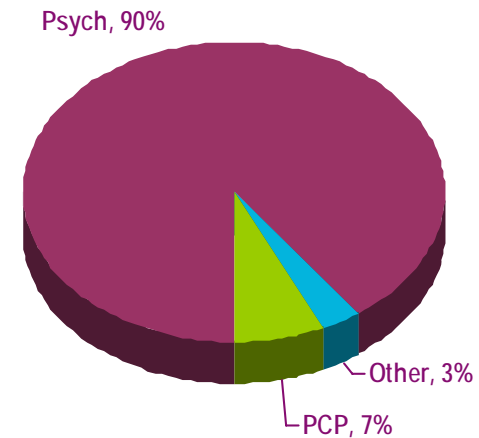
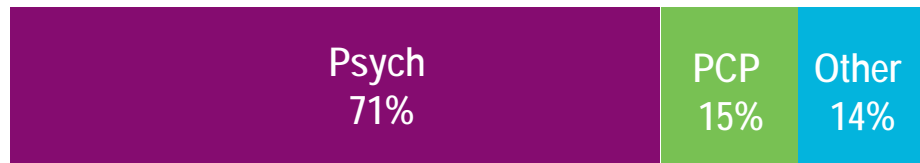


A Highly Concentrated Sales Opportunity

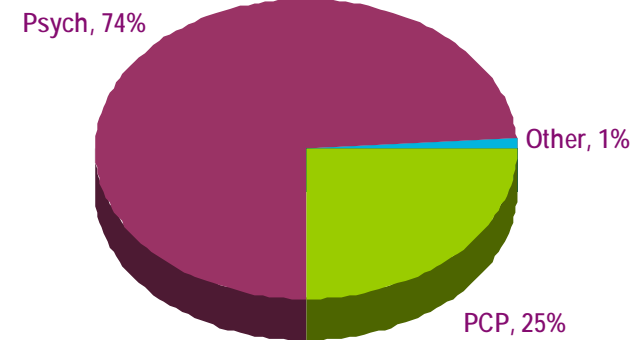
Diagnosis by Specialty

Prescriptions by Specialty

Obsessive Compulsive Disorder



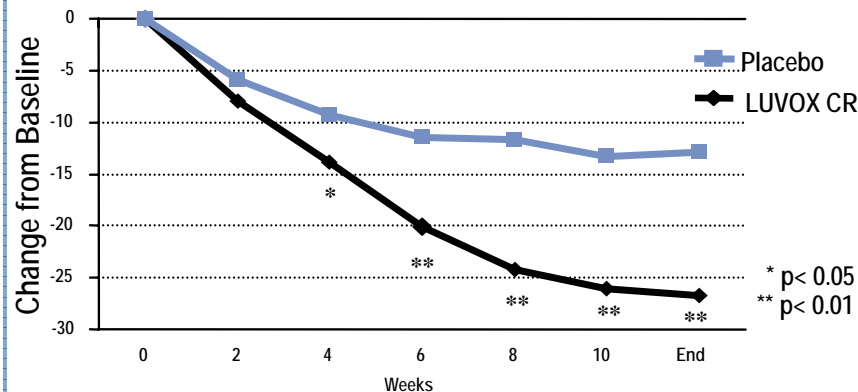
Social Anxiety Disorder



Strong Clinical Efficacy

SAD – Davidson Study

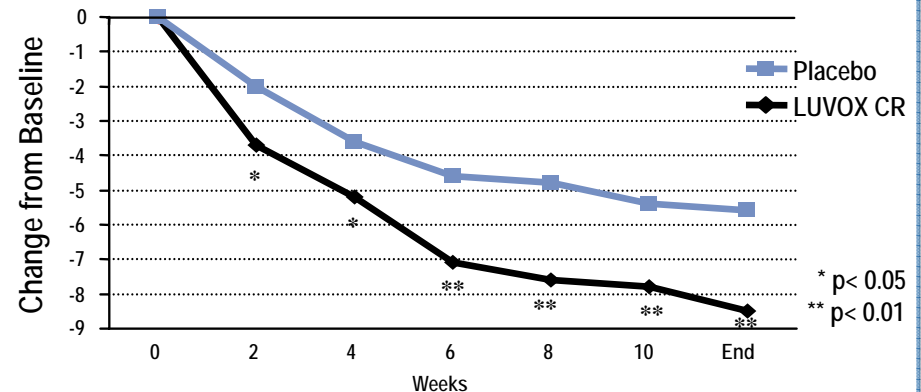
Liebowitz Social Anxiety Scale
(LOCF Analysis for Intent-to-Treat Population)



- Davidson, Jonathan, et al. Fluvoxamine-controlled release formulation for the treatment of generalized social anxiety disorder. *J Clin Psychopharmacol* 2004; 24:118-125

OCD – Hollander Study


Yale-Brown Obsessive Compulsive Scale
(LOCF Analysis for Intent-to-Treat Population)



- Hollander, Eric, et al. A double-blind, placebo-controlled study of the efficacy and safety of controlled-release fluvoxamine in patients with obsessive-compulsive disorder. *J Clin Psychiatry*. 2003; 64:640-647

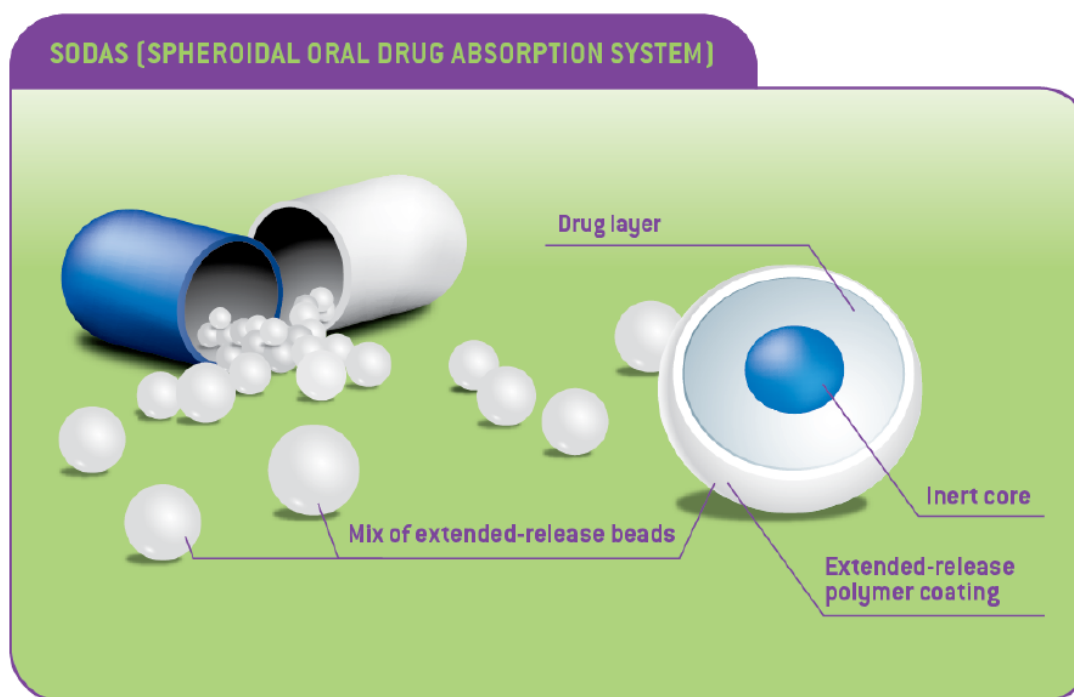
Acceptable Safety Profile



- LUVOX CR Has Boxed Warning Similar to SSRI Class Labeling Regarding Suicidality – See Full Prescribing Information
 - Adverse Events with Incidence of $\geq 5\%$ and at Least Twice That of Placebo Included Nausea, Somnolence, Asthenia, Diarrhea, Anorexia, Tremor and Sweating
 - Overall, These Adverse Events Were Mild to Moderate in Severity and Transient in Nature
 - Other Common Adverse Events with Incidence of $\geq 5\%$, and at Least Twice that of Placebo, Included Abnormal Ejaculation and Anorgasmia
 - Low Incidence of Sexual Adverse Events
 - Less Than 1% of LUVOX CR Patients Discontinued Therapy in Clinical Trials Due to Any Individual Sexual Adverse Event
 - Weight Neutral Profile
 - No Statistically Significant Differences in Weight Gain or Loss Were Found Between Patients Treated with LUVOX CR Capsules or Placebo
- 

Product Profile

Dosage Strengths	100mg and 150mg Capsules
Delivery Technology	Elan Pharma International Limited's SODAS® (Spheroidal Oral Drug Absorption System) Technology – Fast Beads + Slow Beads
Starting Dose	100mg, Dosed at Bedtime, with or without Food
Titration	Weekly Titration in 50mg Increments up to a Maximum of 300mg/day



Patients with
social anxiety disorder (SAD) or
obsessive compulsive disorder (OCD)
can often feel caged in...

NOW
there is
a new way out



NEW FOR SOCIAL ANXIETY DISORDER (SAD) AND
OBSESSIVE COMPULSIVE DISORDER (OCD)



NOW YOUR PATIENTS CAN
Experience a new release

Once-A-Day Luvox CR delivers...

- Proven efficacy in SAD and OCD^{1,4}
- Weight-neutral profile (no significant weight gain or loss)^{1,4}
- Low incidence of sexual adverse events⁴
- Available in 100 mg and 150 mg dose strengths

Important Safety Information

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Introducing a new Once-A-Day SSRI **LUVOX CR**

fluvoxamine maleate extended-release capsules

EXPERIENCE A NEW RELEASE™



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www.luvoxcr.com

Please see brief summary of prescribing information on following pages.

Suicidality and Antidepressant Drugs

Antidepressants increased the risk compared to placebo of suicidal thinking and behavior (suicidality) in children, adolescents, and young adults in short-term studies of major depressive disorder (MDD) and other psychiatric disorders. Anyone considering the use of LUVOX CR (fluvoxamine maleate) Extended-Release Capsules or any other antidepressant in a child, adolescent, or young adult must balance this risk with the clinical need. Short-term studies did not show an increase in the risk of suicidality with antidepressants compared to placebo in adults beyond age 24; there was a reduction in risk with antidepressants compared to placebo in adults aged 65 and older. Depression and certain other psychiatric disorders are themselves associated with increases in the risk of suicide. Patients of all ages who are started on antidepressant therapy should be monitored appropriately and observed closely for clinical worsening, suicidality, or unusual changes in behavior. Families and caregivers should be advised of the need for close observation and communication with the prescriber. LUVOX CR Capsules are not approved for use in pediatric patients. (See WARNINGS: Clinical Worsening and Suicide Risk, PRECAUTIONS: Information for Patients, and PRECAUTIONS: Pediatric Use.)

Managed Care Landscape And Strategies



- Reimbursement Landscape

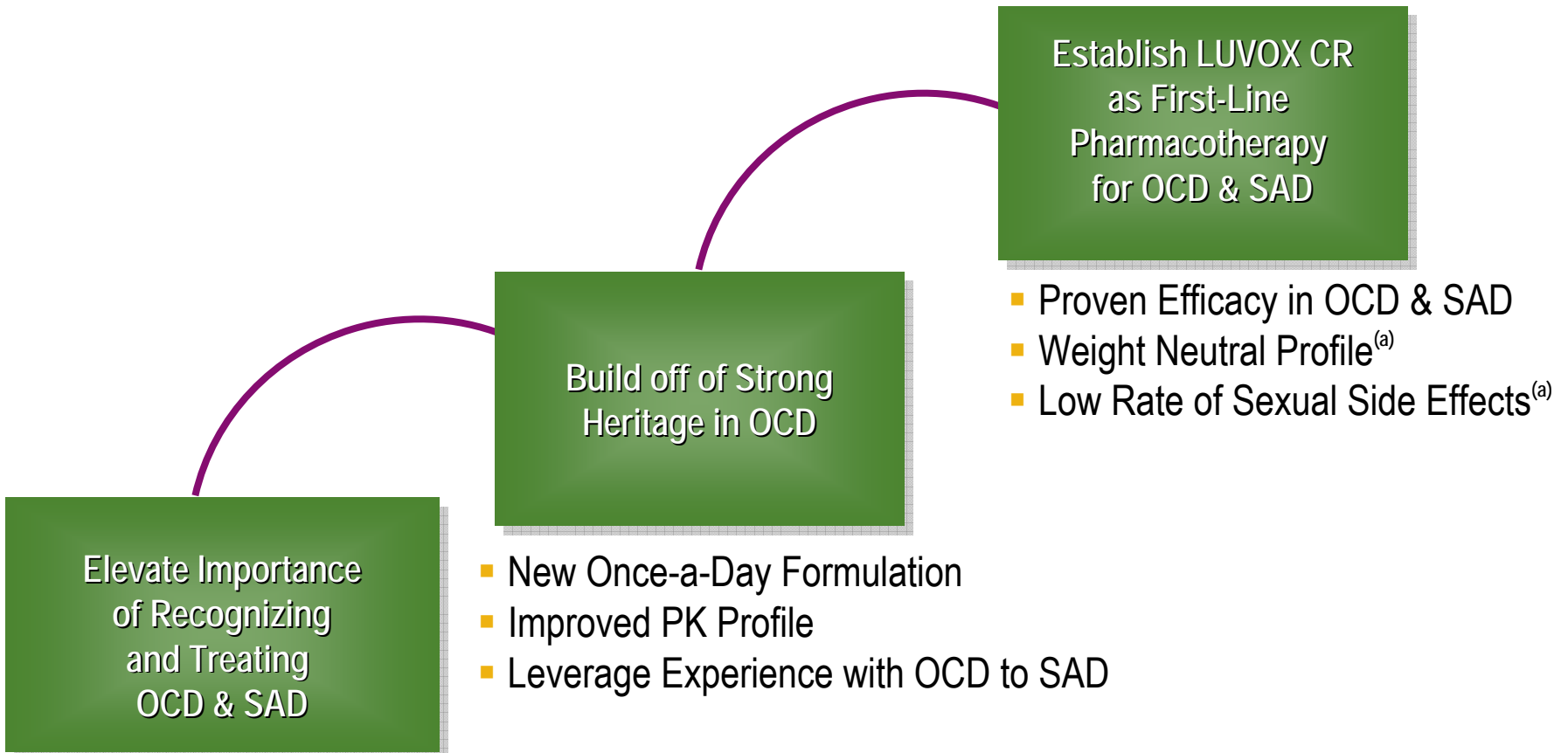
- Co-Pay Driven
- Generics Are Generally Assigned to “Tier 1” and Brands to “Tier 3”
- Some Electronic Step Edits, Minimal Prior Authorizations



- Goal

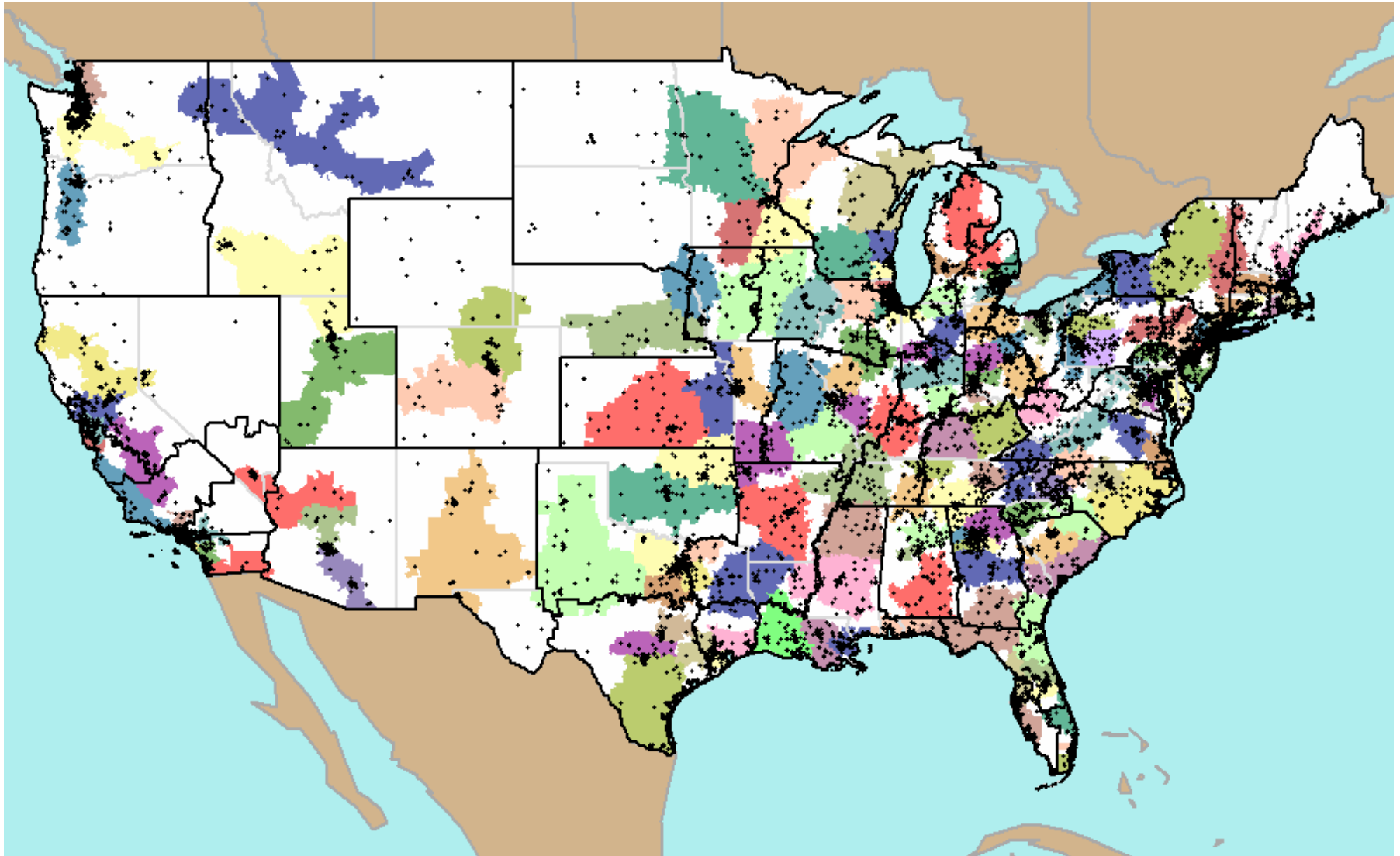
- Provide Formulary Access Equal to Other Brands
- Establish Jazz Pharmaceuticals as OCD & SAD Resource for Payors
 - Effective Education of Payors
 - Advancing Pharmacoeconomic Research in OCD/SAD
- Provide Co-Pay Assistance to Patients

Launch Strategy: How To Win

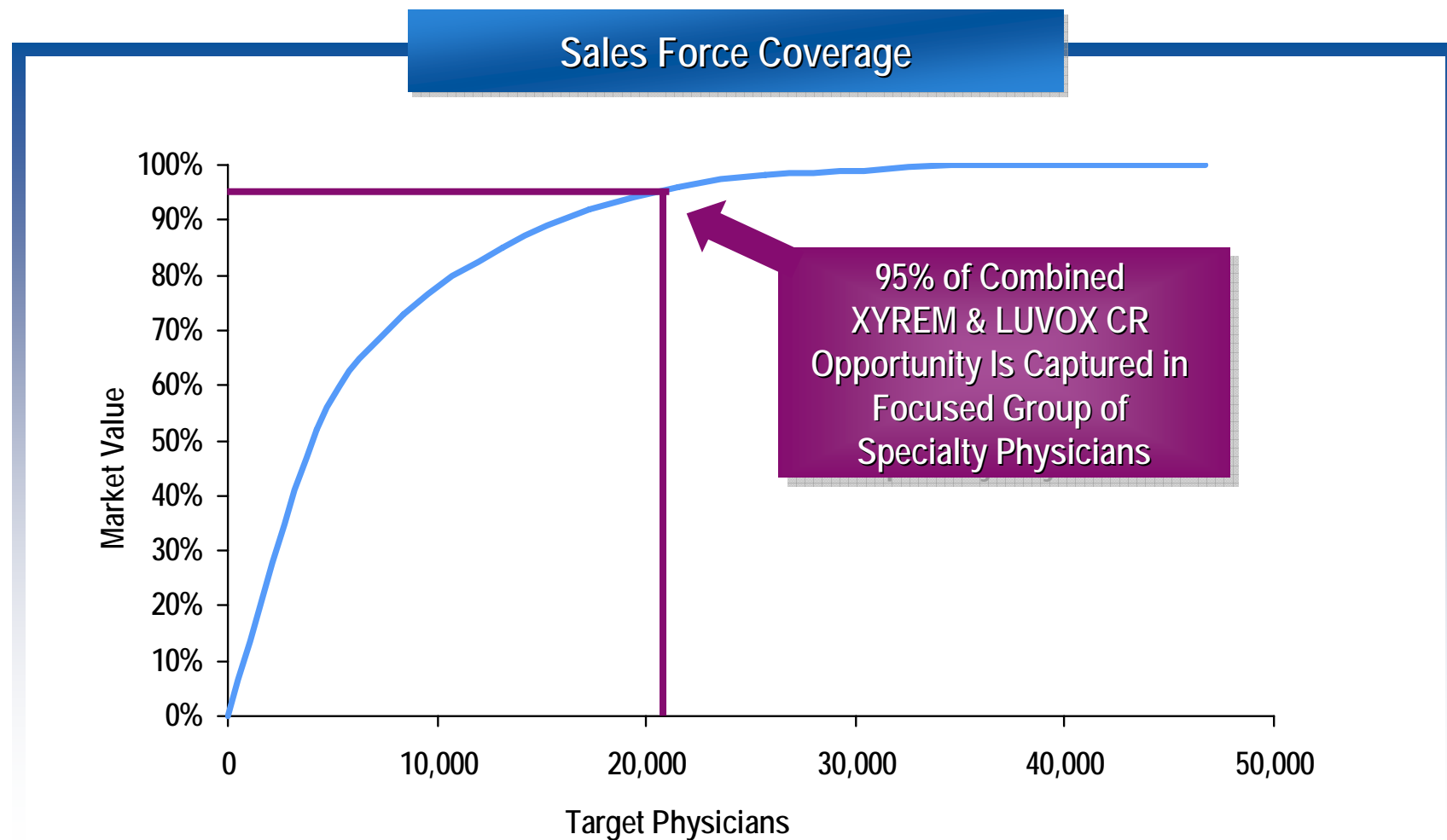


(a) In 12-week clinical trials

Sales Force Expansion (50 → 175 Territories)



Sales Force Size Is Optimized To Capture Market Potential





Poised For Success



- Large Markets



- Strong Product Profile



- Substantial Share of Promotional Voice

- Highly Concentrated Physician Audience

- Sample Availability

- Expanded, Experienced Sales Force



2008 Sales Guidance

Bob Myers



Jazz Pharmaceuticals®



LUVOX CR – Ready For Launch



✓ Regulatory Approval



✓ Sales Force Expansion, Training, Targeting



✓ Sample Process and Training

✓ Disease Education and Awareness Programs Begun

✓ Brand Advertising and Launch Promotions in Place

✓ Speaker Training and Opinion Leader Development

✓ Public Relations Strategy in Place

✓ Pricing and Reimbursement Strategy

✓ Commercial and Sample Product Manufactured

✓ Distribution and Trade Strategy in Place

LUVOX CR – Key Launch Parameters



■ Pricing

- \$3.25 for 100mg and 150mg Capsules
- Consistent with Pricing of Competition in OCD and SAD



■ IMS Data

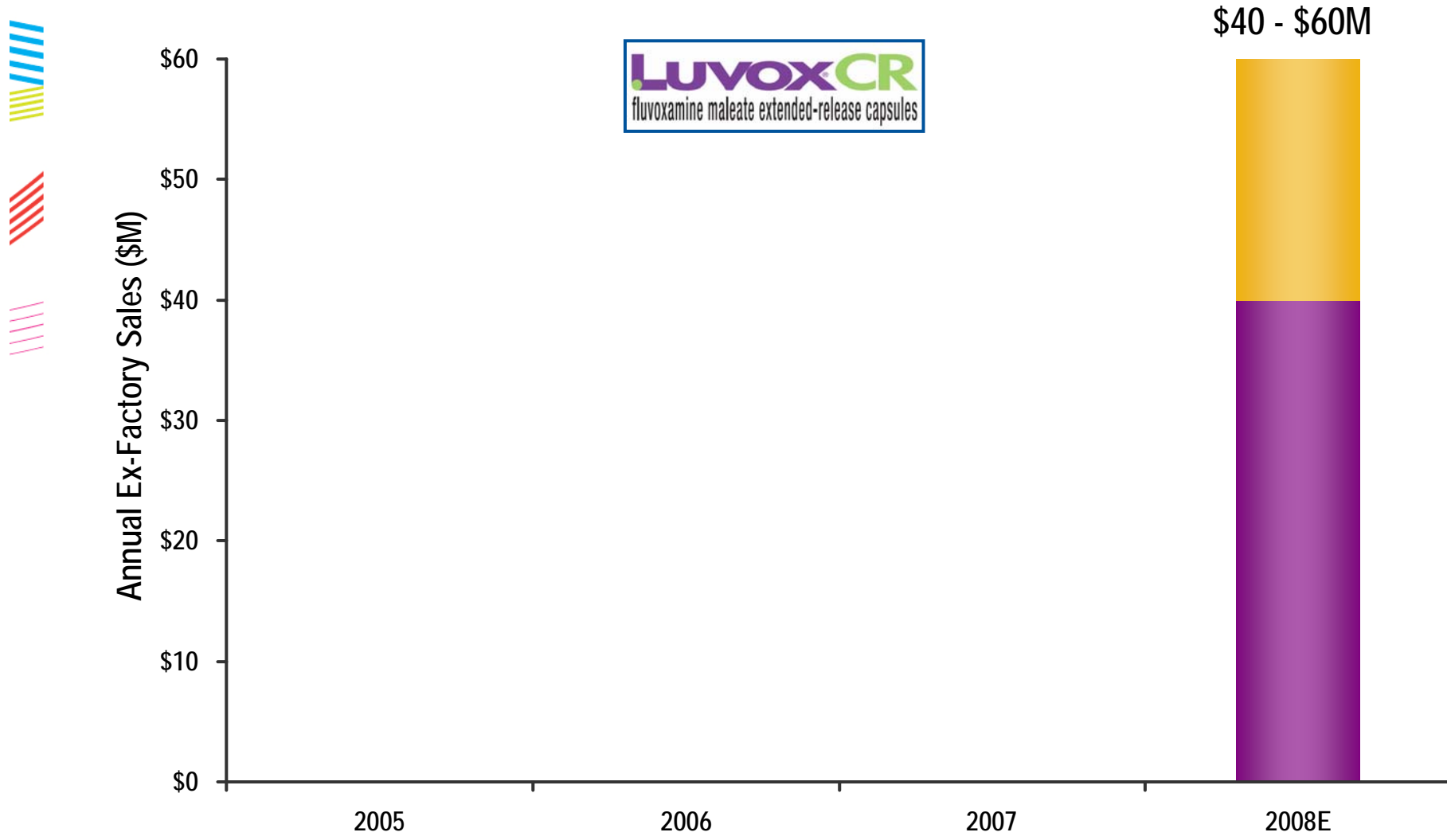
- Sampling Will Impact Initial Commercial Prescriptions
- IMS Trends Become Relevant in May/June

LUVOX CR – Modest Market Share Has Large Sales Potential

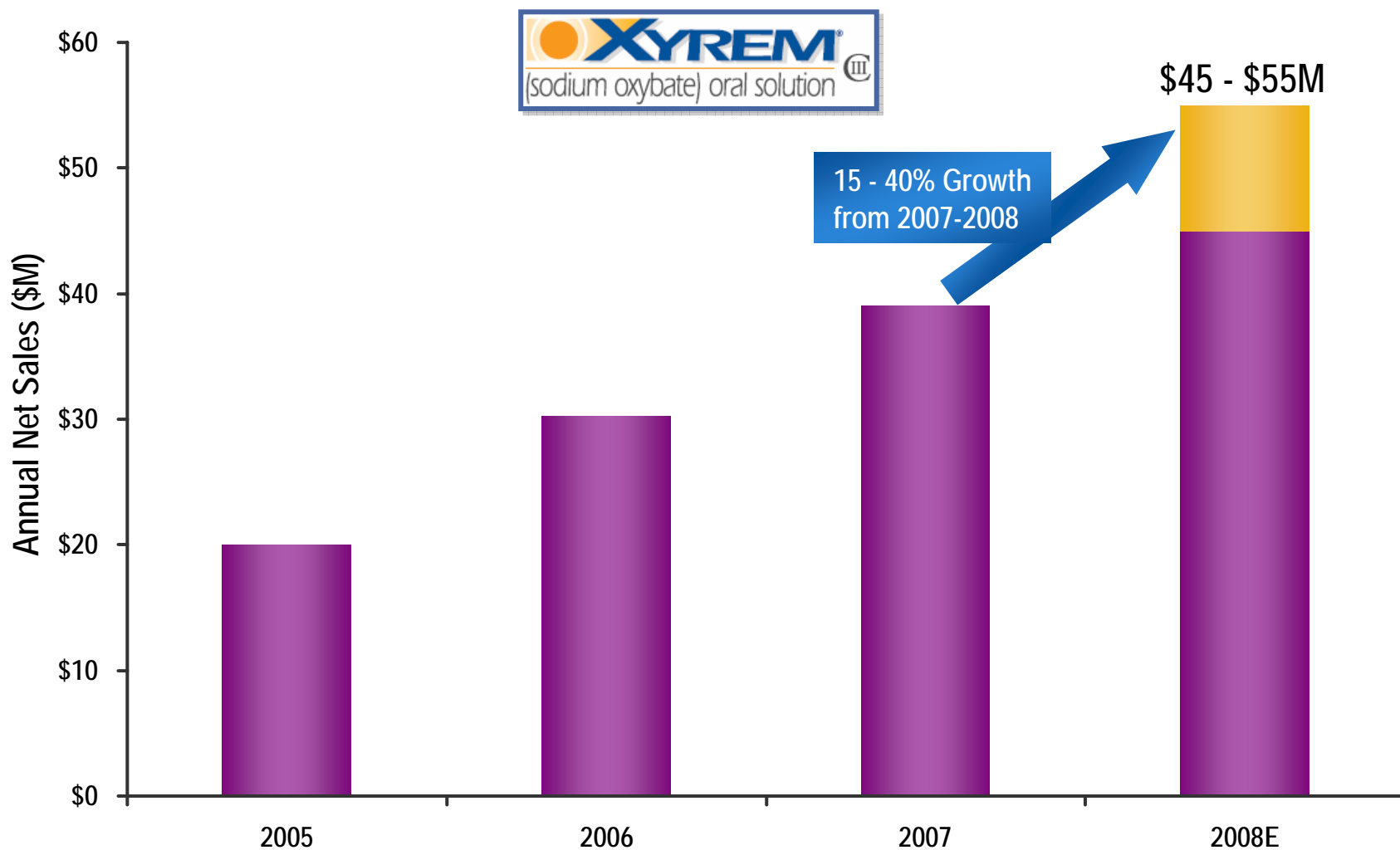
% of SSRI/SNRI Market	Prescriptions (Thousands)	Annual Net Sales (\$M)
0.25	400	\$50-80
0.50	800	\$100-160
1.00	1,600	\$200-320
2.00	3,200	\$400-640

In 2007, Fluvoxamine Had ~800,000 Prescriptions

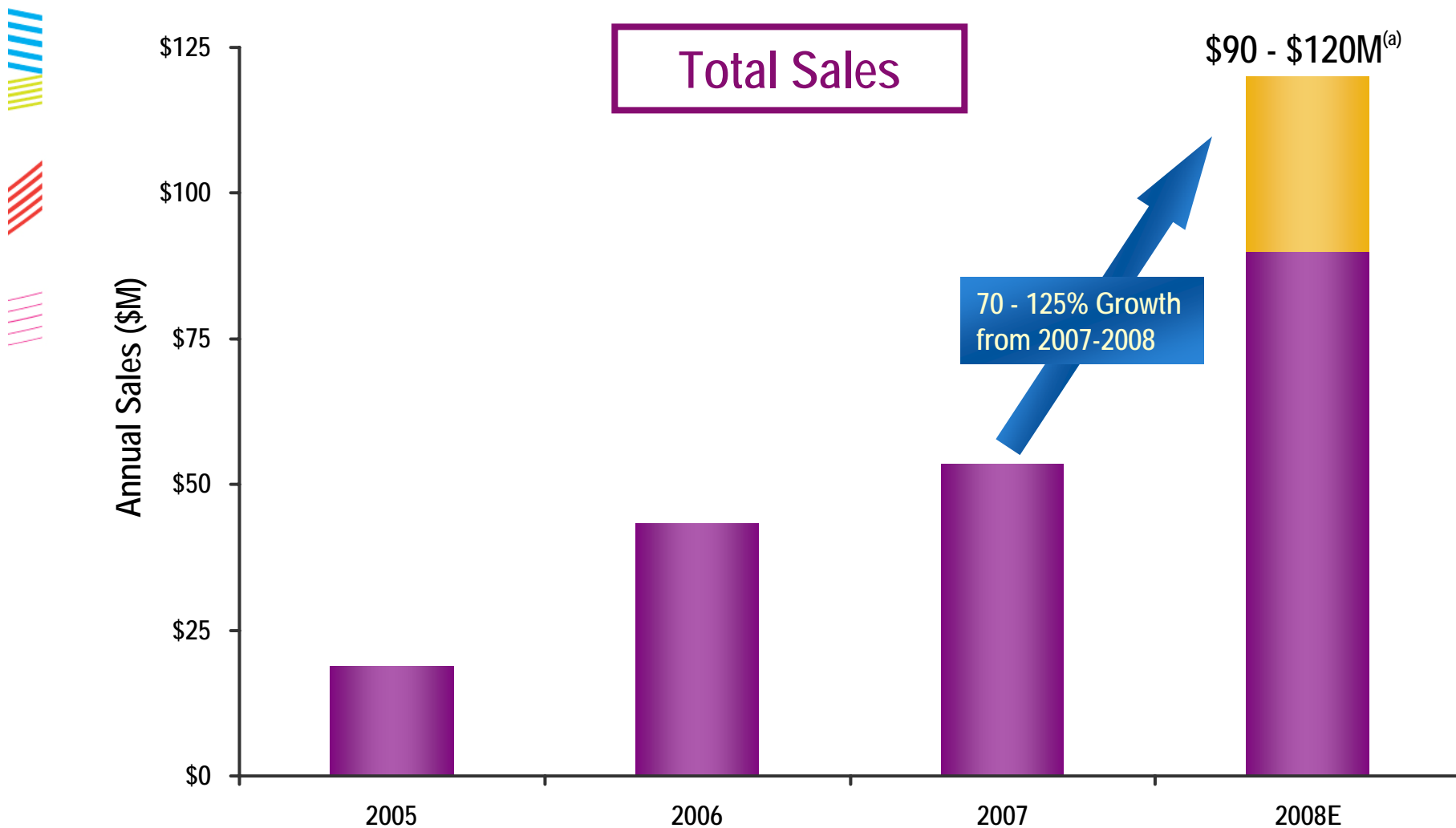
LUVOX CR – Strong Ex-Factory Sales



XYREM – Continued Strong Sales Growth



Jazz Pharmaceuticals – Sales Guidance



(a) Includes LUVOX CR Ex-Factory Sales, and XYREM and Antizol Net Sales



Development

Sam Saks, M.D. / Mark Eller, Ph.D.



Commercially Focused Product Development



Important Development Value Milestones In 2008



	Feasibility	Phase I / II	Phase III	2008 Milestone
JZP-6	Fibromyalgia (<i>sodium oxybate</i>)			Phase III Results
JZP-7	Restless Legs Syndrome (<i>ropinirole</i>)			Phase III Initiation
JZP-8	Acute Repetitive Seizure (<i>clonazepam</i>)			Phase II Completion
JZP-4	Epilepsy/Bipolar (<i>GW293273</i>)			Phase II Enrolling
KEY-10	Essential Tremor			PK/PD Results
KEY-12	Epilepsy/Bipolar			Pre-Clinical Safety Profile
KEY-13	Depression			Receptor Binding and <i>In Vivo</i> Activity



JZP-6: Sodium Oxybate For Fibromyalgia



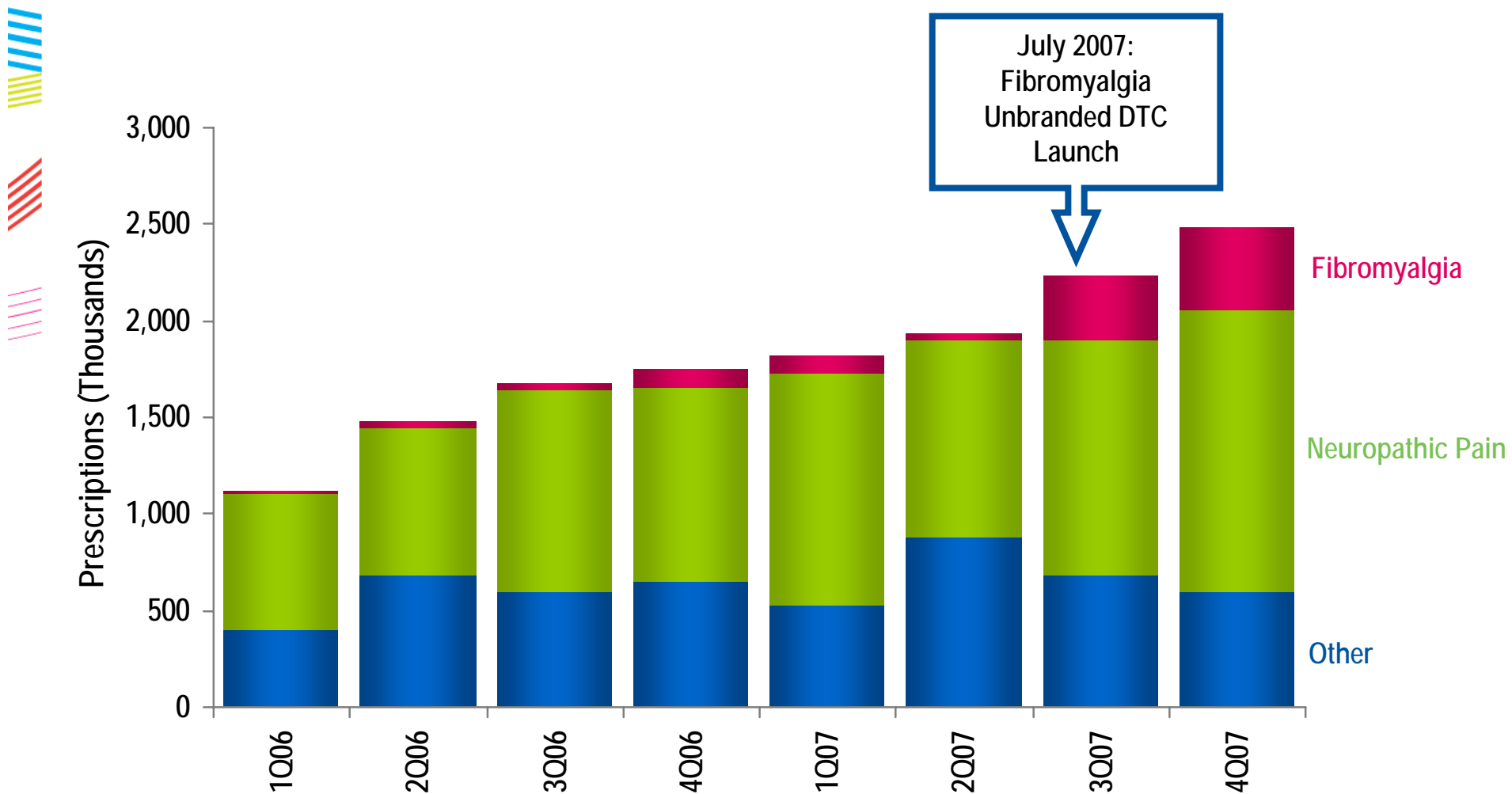
Fibromyalgia Marketplace

	 FMS Approved (June 2007)	 sNDA Filed (August 2007)	Milnacipran NDA Filed (December 2007)	Sodium Oxybate Phase III
Pain	✓	✓	✓	✓
Mood		✓	✓	
Sleep				✓
Fatigue			✓	✓
Stiffness				
Approved for Fibromyalgia	☒	☐	☐	☐

- ☒ Approved indication for the “management of fibromyalgia”
- ✓ Other approved indication, U.S. or Int’l., or presumed effect in fibromyalgia^(a)
- ☐ Anticipated FDA indication

(a) Decision Resources, New Antidepressants in Fibromyalgia, 2008

Lyrica Prescription Trend^(a)



(a) Wolters Kluwer Health PHAST 2006-2007 ; Verispan PDDA uses by indication

Unmet Need Remains In Fibromyalgia

In Lyrica's Pivotal Studies

Efficacy

- Only 35% of FMS Patients Received >30% Improvement in Pain Symptoms

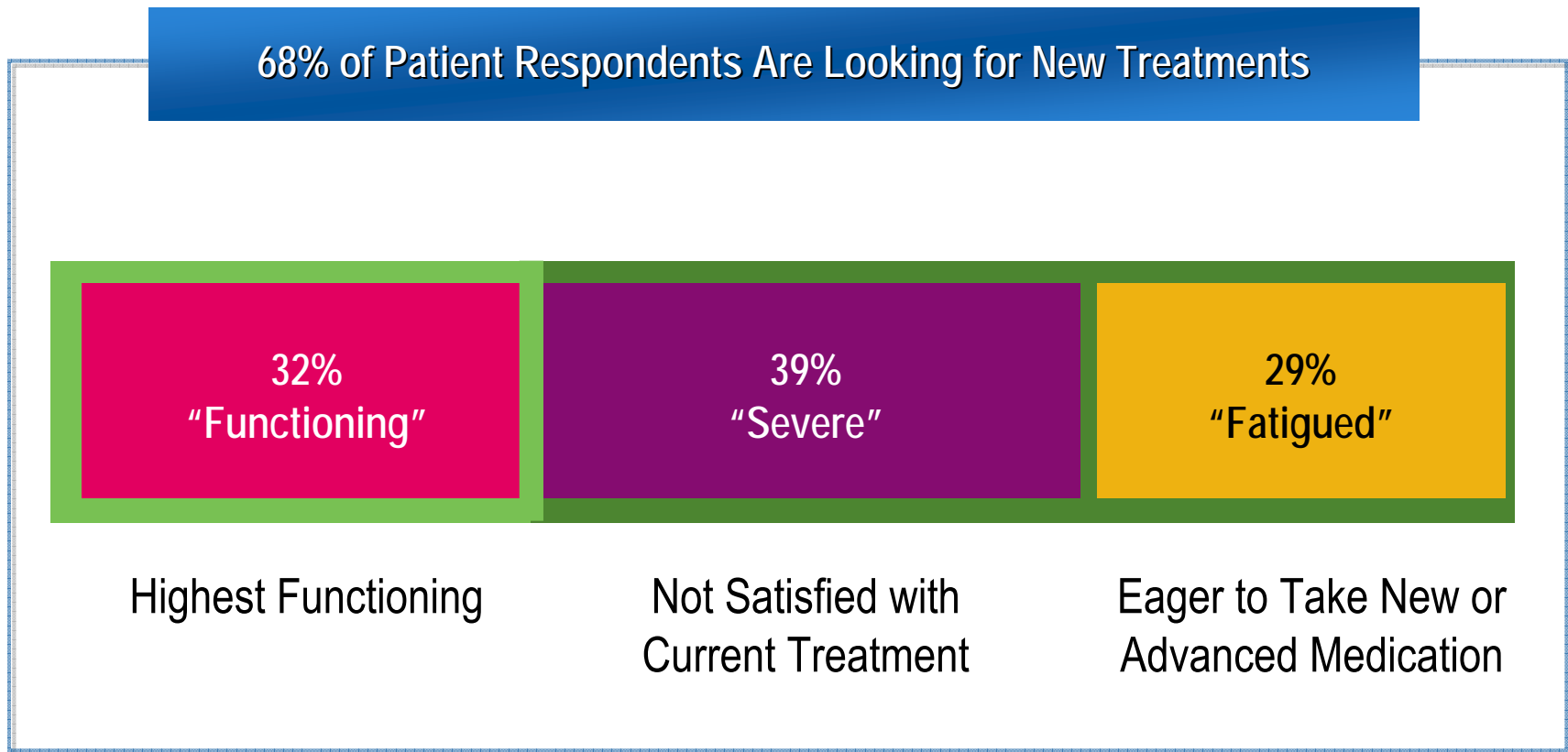
Persistence of Effect

- Only 53% of Lyrica-Treated Patients Remained on Lyrica and Maintained Therapeutic Response in 26-Week Study

Tolerability

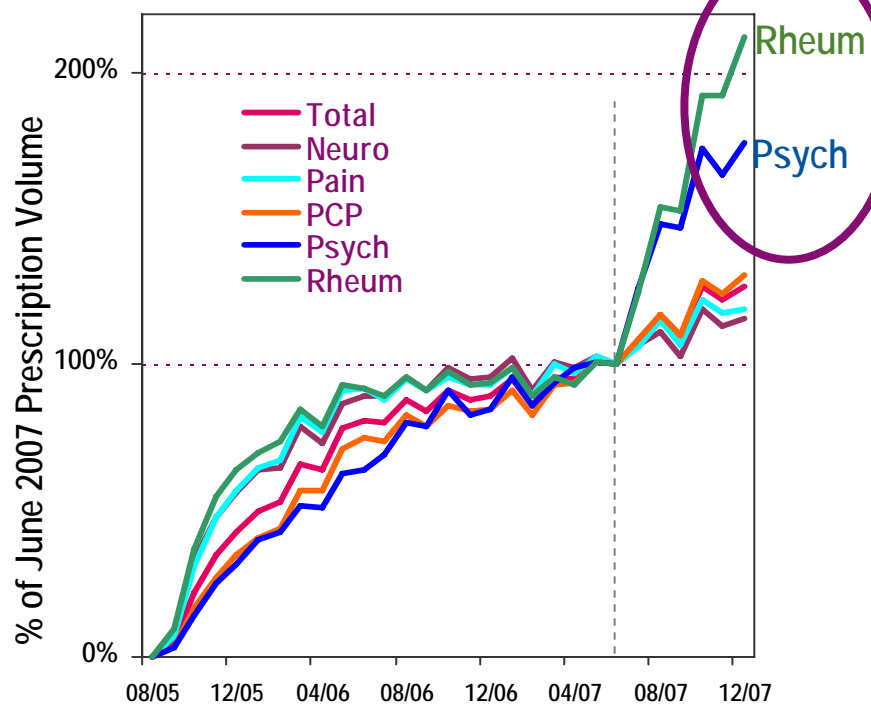
- 11% of Lyrica-Treated FMS Patients Gained 7% or More Over Baseline Weight in Trials up to 14 Weeks

Patients Are Looking For New Treatments



Fibromyalgia Patients Are Treated By Specialists

Lyrica Prescribers by Specialty^(a)

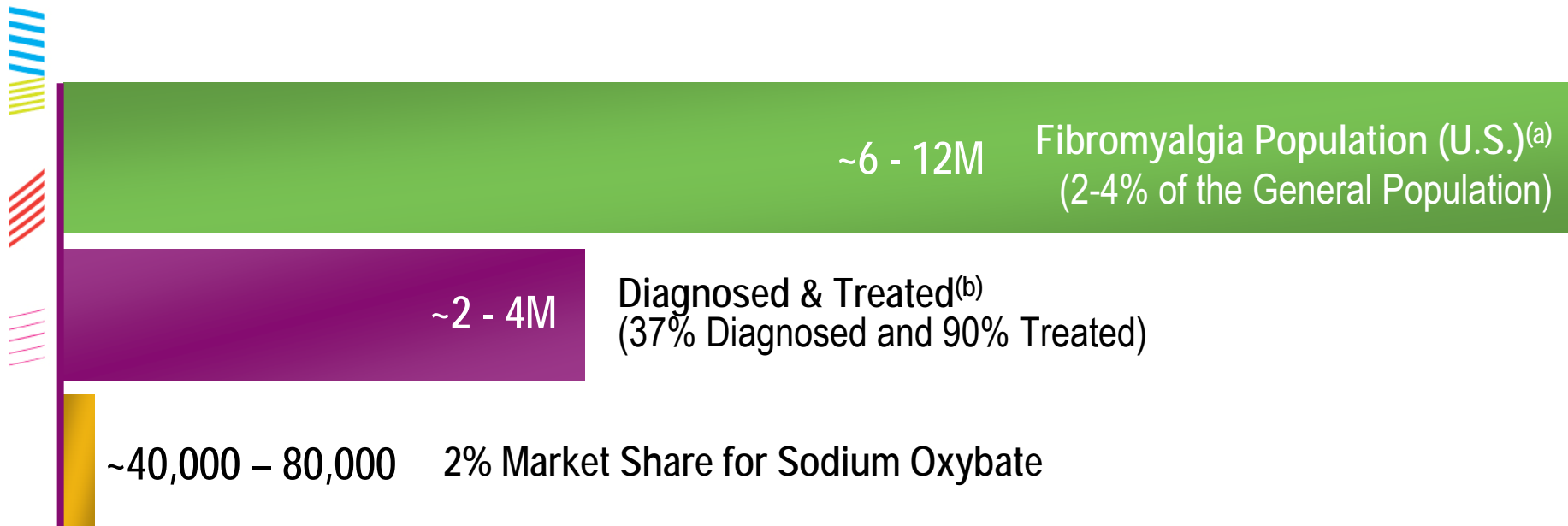


of Physicians in Major Specialties Who Treat Fibromyalgia^(b)

Specialty	Physician Count
Psychiatrists	24,966
Pain	9,084
Neurologists	8,864
Rheumatologists	3,183

(a) Wolters Kluwer Health PHAST 2005-2007; June 2007 prescription volume indexed as 100%
 (b) AMA Physician Count 2007 by Verispan

Large Growth Opportunity For Sodium Oxybate



2% of Fibromyalgia Market Results in 6-12x
Current Number of Patients on XYREM

(a) Fibromyalgia Fact Sheet on ACR website: <http://www.rheumatology.org/public/factsheets>

(b) Decision Resources, Fibromyalgia, August 2007

Phase II Study Design

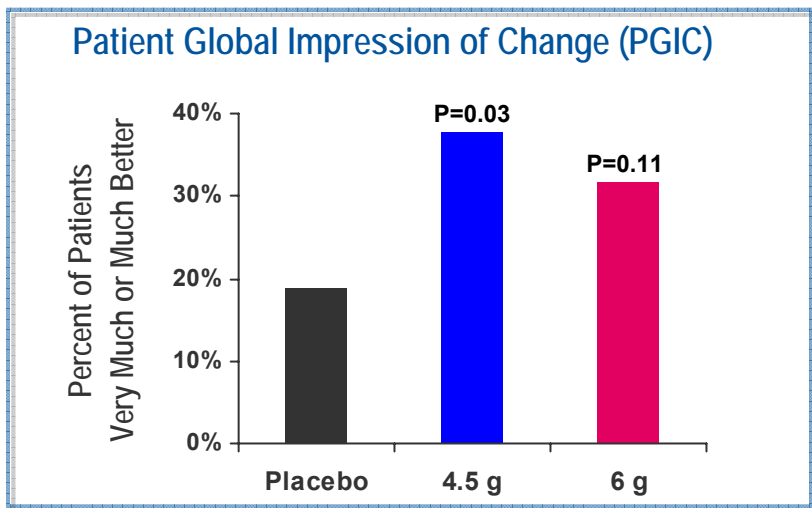
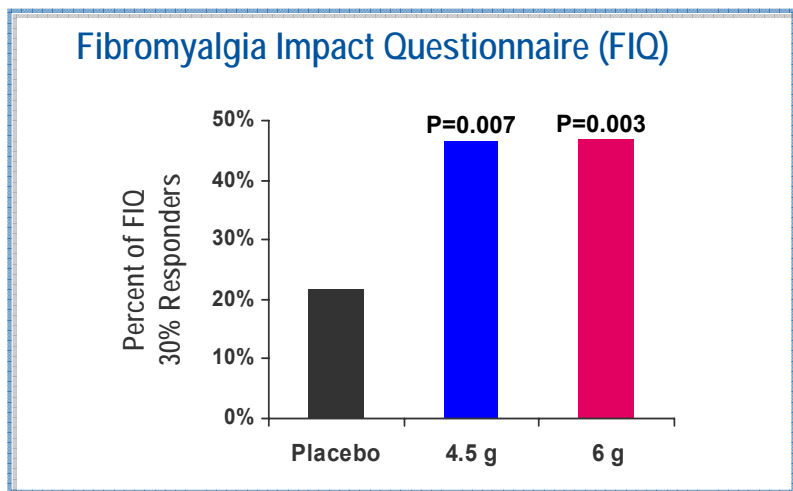
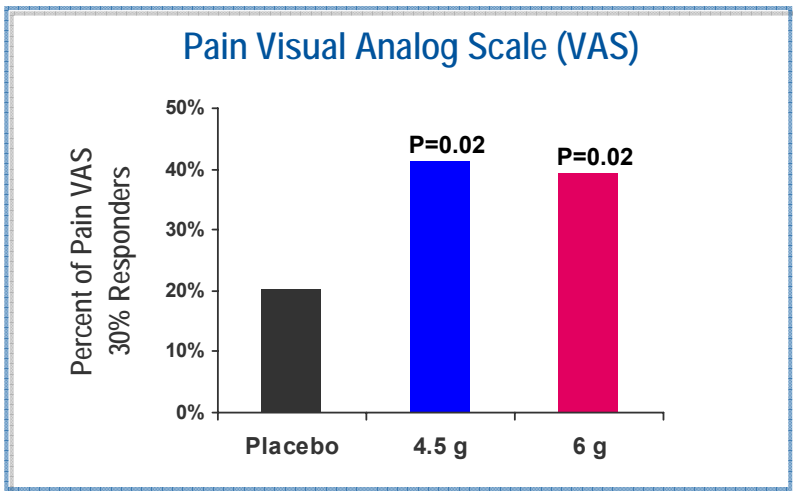
Study Design

Randomized, Double-Blind, Placebo Controlled

Patients	195
Treatment Duration	8 Weeks
Doses Studied	4.5g and 6g
Endpoints	<ul style="list-style-type: none">■ Pain VAS■ FIQ■ PGIC
Geography	U.S.

Significant Improvement Shown In Fibromyalgia

JZP-6 Phase II Trial Results



Efficacy With An Acceptable Adverse Event Profile

Most Common Adverse Events (%)

Event	Placebo	4.5g	6g
Any Adverse Event	61.5%	70.0%	77.6%
Nausea	9.2	16.7	28.4
Vomiting	0.0	8.3	6.0
Dizziness	3.1	8.3	17.9
Headache	6.2	13.3	16.4

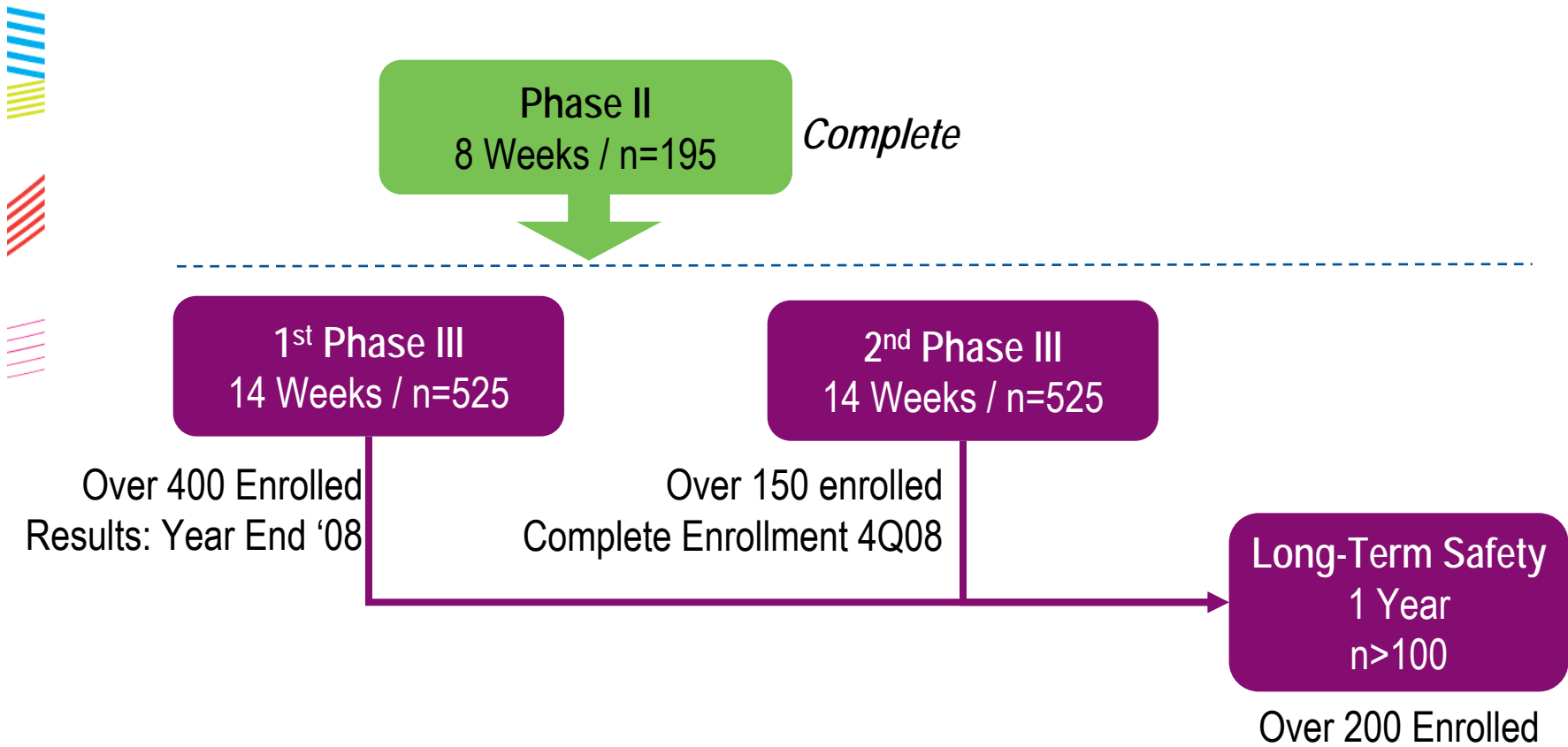
Phase III Program Builds On Phase II Success

	Phase II Trial	Phase III Trial
Design	Randomized, Double-Blind, Placebo Controlled	Randomized, Double-Blind, Placebo Controlled
Patients	195	2 Studies, 525 each
Treatment Duration	8 Weeks	14 Weeks
Doses Studied	4.5g and 6g	4.5g and 6g
Endpoints	<ul style="list-style-type: none"> ■ Pain VAS ■ FIQ ■ PGIC 	<ul style="list-style-type: none"> ■ Pain VAS ■ FIQ ■ PGIC
Geography	U.S.	U.S., EU, Canada and Argentina

Executing A Large International Phase III Program

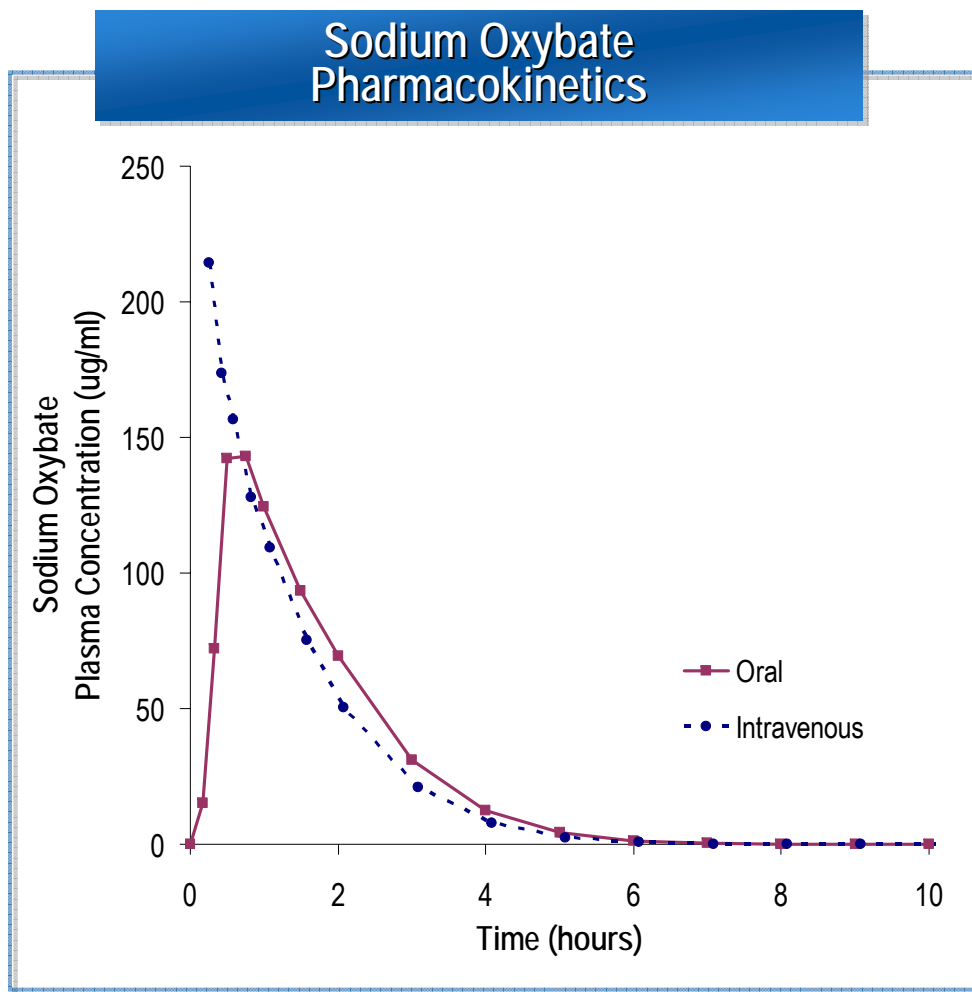


Clinical Program Summary



Anticipated NDA Submission by End of 2009

Sodium Oxybate Oral Tablet In Development



- Exciting Activities on Sodium Oxybate and New Product Concepts
 - XYREM Bioavailability Data Revised
 - An Oral Tablet Is in Development
- Fibromyalgia Market Desires Oral Tablet
 - Increased Convenience
 - Taste Neutral Potential



JZP-7: Ropinirole Gel For Restless Legs Syndrome (RLS)



Restless Legs Syndrome

RLS Patients in Focus

Increased Understanding of Common Disorder

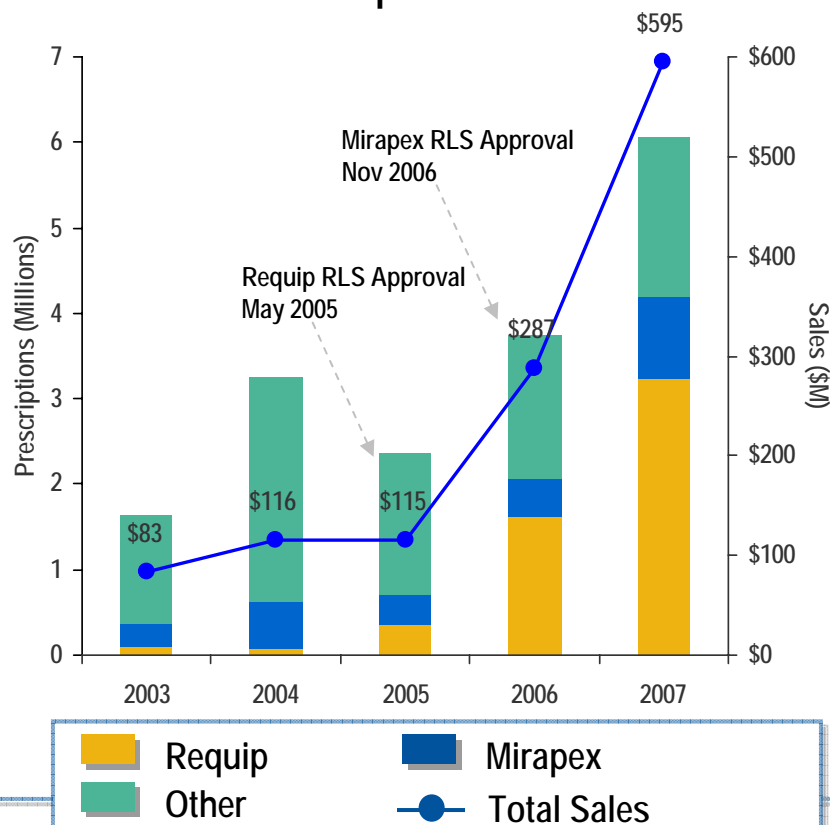
- Up to 10% of U.S. Population^(a) Has RLS
- Gene Associated with RLS and PLMS Identified^(b)

Patient Quality of Life Significantly Impacted

- Sleep Disturbances, Extreme Discomfort and Pain
- More Likely to Have Depression, Insomnia and Neuropathies
- Reduced Productivity Due to Chronic Sleep Deprivation
- Inability to Tolerate Sedentary Working Environment

Current Treatment

RLS Prescriptions and Sales^(d)



(a) RLS foundation (<http://www.rls.org/NETCOMMUNITY/Page.aspx?&pid=469&srcid=471>)

(b) Stefansson H, Rye DB, et al. A genetic risk factor for PLMS and RLS. NEJM 2007;35.

(c) "Health-related Quality of Life and Economic Burden With Restless Legs Syndrome" Expert Rev Pharmacoeconomics Outcomes Res. 2007;7(5):503-521

(d) Source: Wolters Kluwer Health PHAST 2004-2007; Verispan PDDA uses by indication

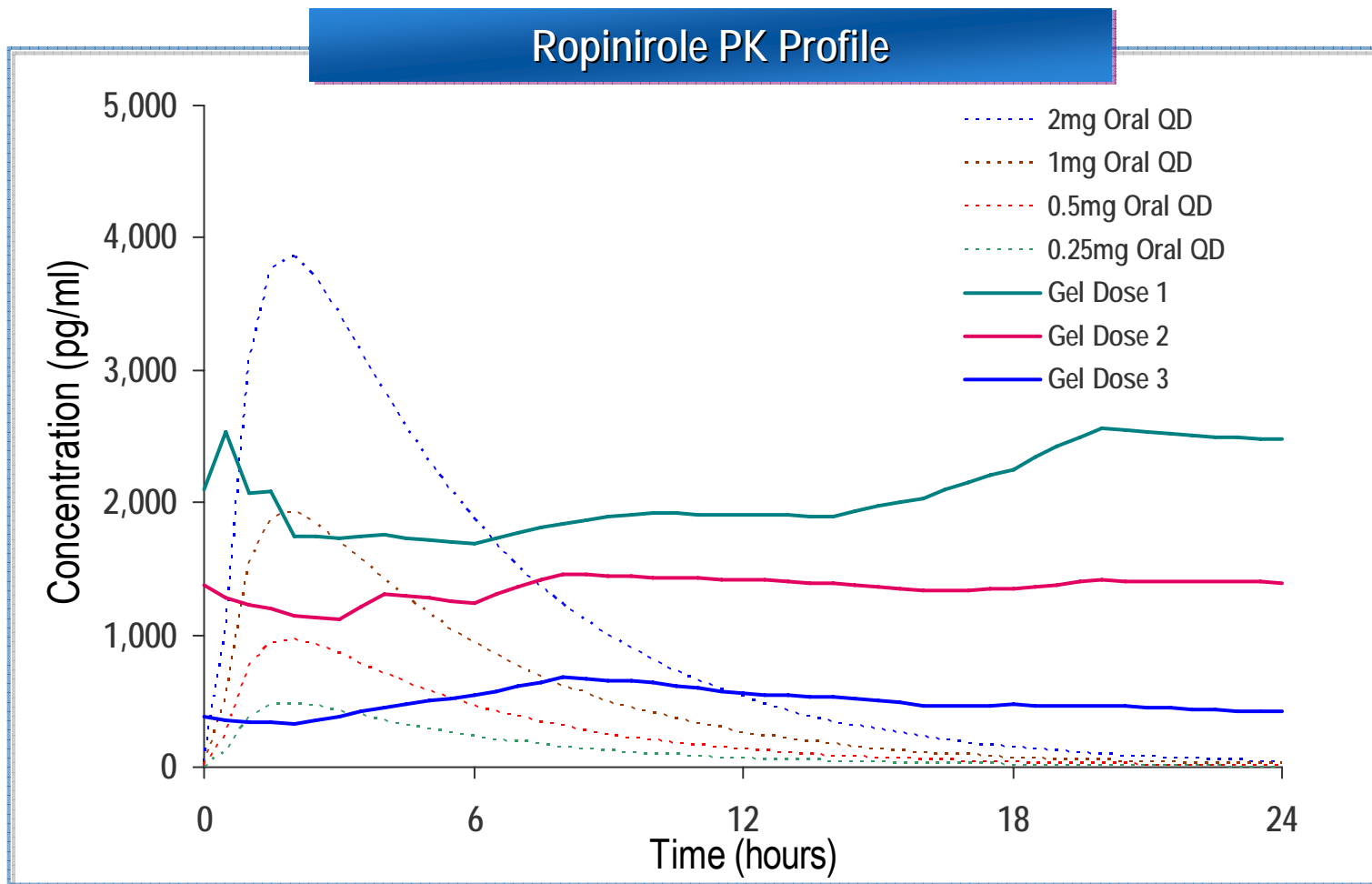
Smooth Transdermal Delivery Of Ropinirole For Moderate To Severe RLS

JZP-7 Product Benefits

- Proprietary Transdermal Gel Formulation and Method of Delivering Ropinirole
- 24-Hour Coverage of RLS Symptoms with a Single Dose
- Smooth Profile Leading to Improved Tolerability and Easier Titration
 - 10-40% of RLS Patients Experienced Nausea in Clinical Trials with Ropinirole and Pramipexole^(a)
- Simple and Easy-to-Use Transdermal Administration
 - Many Patients Prefer Gel over Patch
 - Minimal Skin Irritation
 - Discrete Application

(a) Walters et al. 2004, Trenkwalder et al 2004, Bogan et al 2006 – Requip RLS Clinical Trials

Target Pharmacokinetic Profile Achieved



Gel steady state from multi-day PK study
Oral QD simulated from single dose PK Study
Source: Jazz Pharmaceuticals Study 07-009 (preliminary results)

Gel Formulation Well Tolerated

First PK Study

- Doses Were Well Tolerated Locally and Systemically for 5 Days
- All Adverse Events Were Mild in Severity
 - Headache 13%
 - Dizziness 10%

Second PK Study

- Successful Escalation to Higher Doses
- No Serious Adverse Events
- Final Safety Data Analysis Ongoing

Advancing To Phase III In 2008

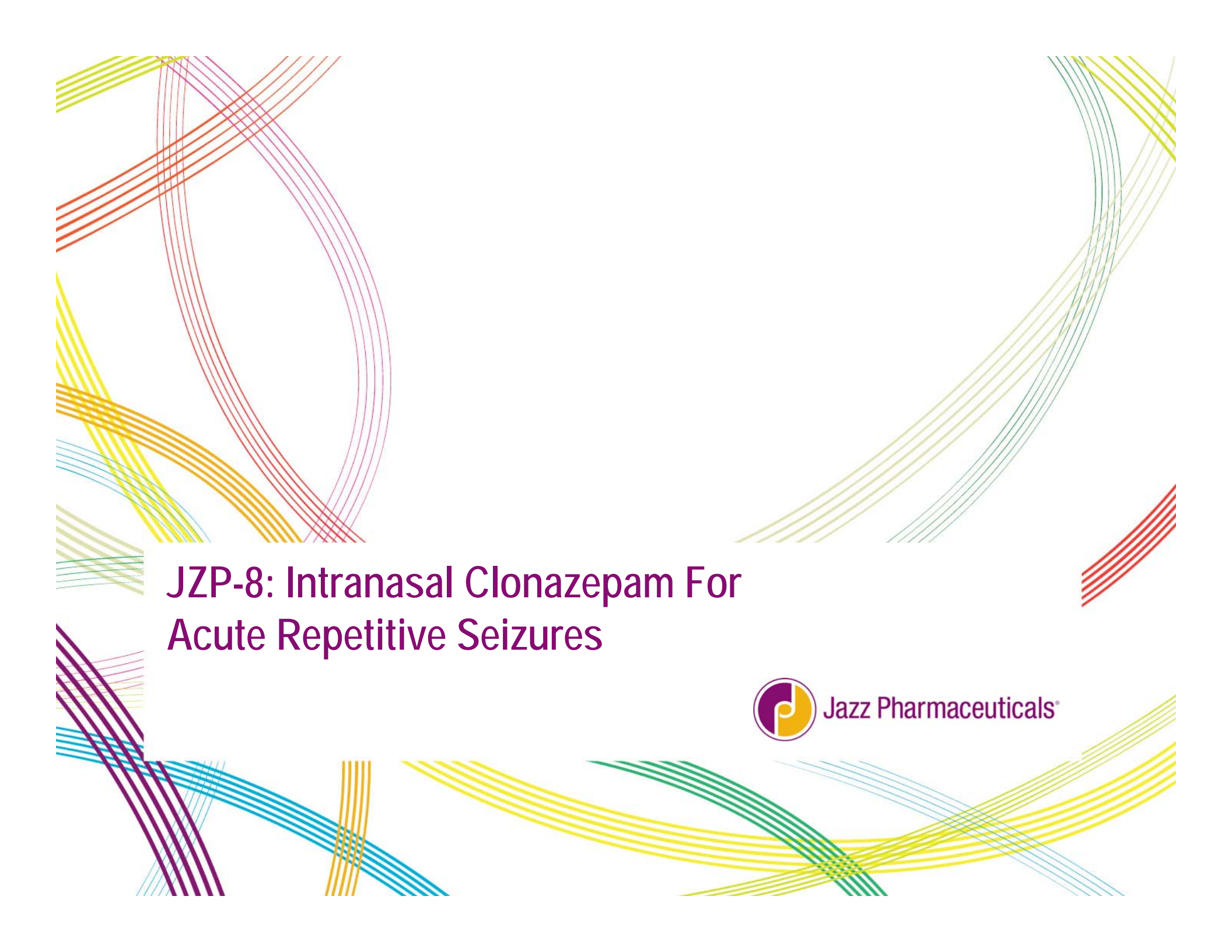
Completed Activities

- ✓ Submitted IND to FDA
- ✓ Confirmatory PK Study

Upcoming Milestones

- 4Q08 Initiate Phase III Program

Target NDA Submission in 1H11



JZP-8: Intranasal Clonazepam For Acute Repetitive Seizures



Recurrent Acute Repetitive Seizures – A Life-Threatening Seizure Disorder

Recurrent Acute Repetitive Seizures

Increased Bouts of Acute Seizure Activity

- Disorder Among Patients with Poorly Controlled Epilepsy
- Breakthrough Seizures in Clusters Despite Treatment with Anti-Epileptic Drugs

Limited Emergency Acute Treatment Options

- Physicians, Parents, and Caregivers Want an Alternative Treatment Option to Diastat®

Current Treatment

2007 Diastat Sales of \$80M^(a)



Lubricate rectal tip with lubricating jelly.



Bend upper leg forward to expose rectum.



Gently insert syringe tip into rectum.
Note: Rim should be snug against rectal opening.

Source: Diastat patient instructions

Easy-to-Use Acute Treatment For A Debilitating Condition

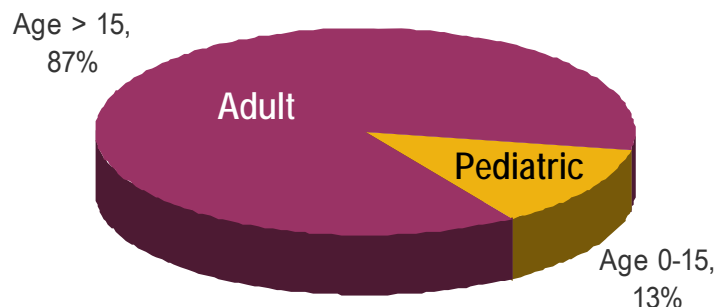
Unmet Medical Need

- Effective, Safe and Convenient Outpatient Seizure Medication with Socially Acceptable Mode of Delivery
 - Rapid Onset
 - Sufficient Duration of Effect
 - Socially Acceptable to Teenagers and Adults

Differentiated Benefits

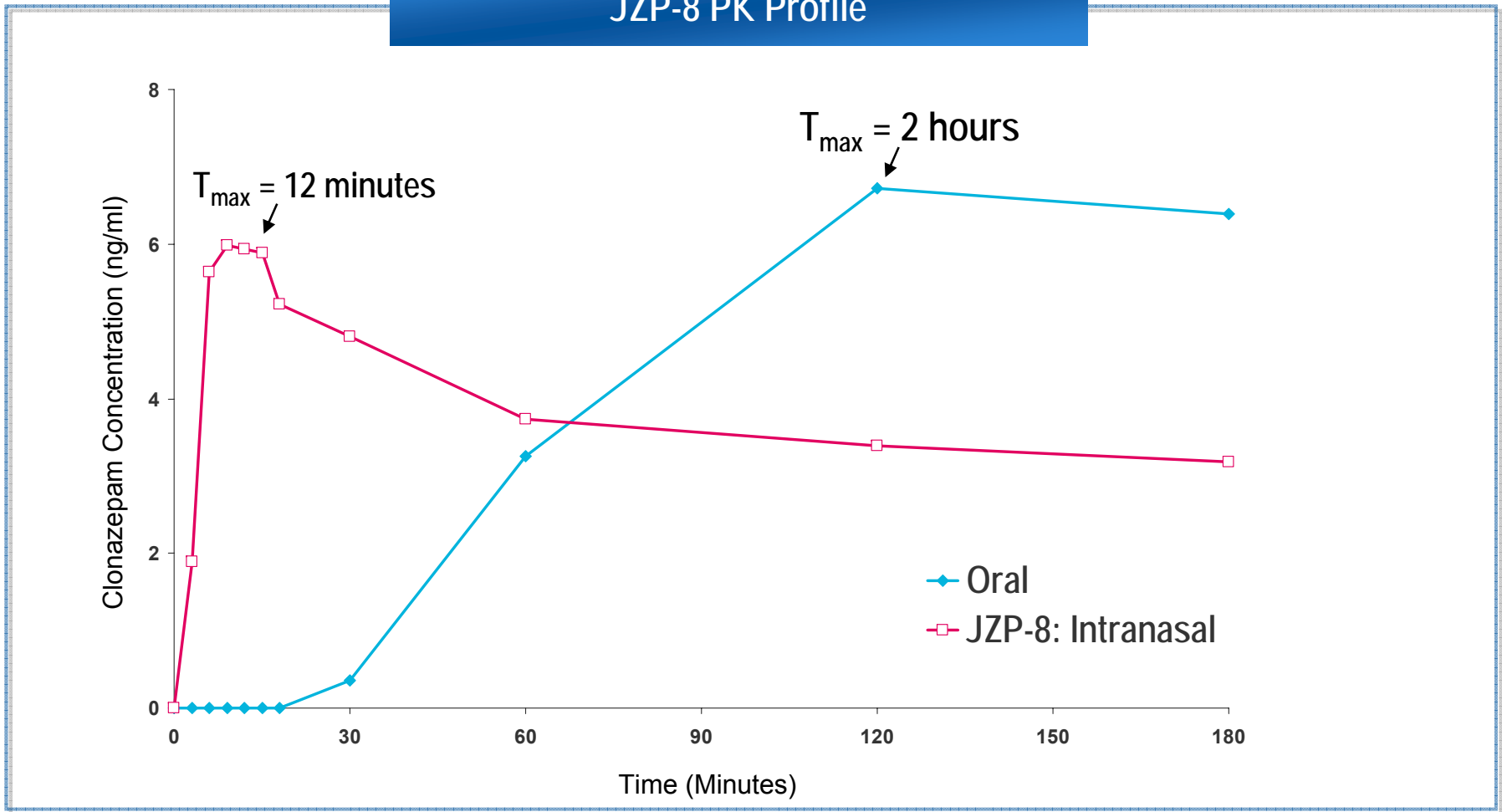
- Safe and Socially Acceptable Delivery to Seizing Patients
 - Acceptable to Teenagers and Adults
 - Convenient for Caregiver Administration
 - Non-Invasive
 - Easy Access to Nostril

Epilepsy Patient Need Demographics



Target Pharmacokinetic Profile Achieved

JZP-8 PK Profile



Review Of Phase II Data Ongoing

Completed Activities

- ✓ Orphan Drug Designation From FDA
- ✓ Initiated Phase II Study

Upcoming Milestones

- Phase II Trial Ongoing Through 2008
- 1H09 Initiate Phase III Program

Target NDA Submission in 1H11



JZP-4: A New Chemical Entity For Epilepsy And Bipolar Disorder



Jazz Pharmaceuticals®

Unmet Need In Epilepsy Despite Available Medications

Epilepsy

- Approximately 2.7M in U.S. Affected^(a)
- 30% of Epilepsy Patients Refractory to Treatment^(a)
- Improved Efficacy, Safety and Tolerability Are Top Unmet Needs

Anti-Epileptic Drugs (AED)

- Brand Sales Totaled \$10B+ in 2007^(b)
- AEDs Treat Multiple CNS Disorders Including Epilepsy, Bipolar Disorder, Neuropathic Pain and Migraine

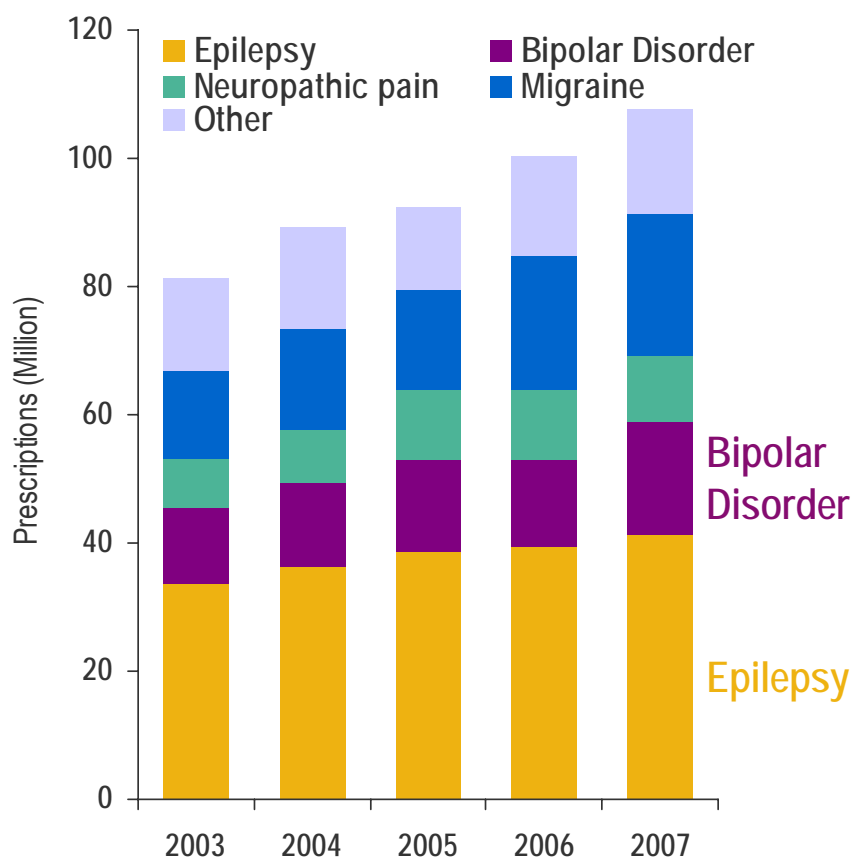
	Epilepsy	Bipolar	Neuro Pain	Migraine	Other
Gabapentin (Neurontin)	✓		✓		
Pregablin (Lyrica)	✓		✓		✓
Divalproex (Depakote)	✓	✓		✓	
Topiramate (Topamax)	✓			✓	
Lamotrigine (Lamictal)	✓	✓			
Carbamazepine (Tegretol/Equetro)	✓	✓	✓		
Oxcarbazepine (Trileptal)	✓				
Leviteracetam (Keppra)	✓				

(a) http://www.epilepsy.com/101/ep101_who

(b) Source: Wolters Kluwer Health, Pharmaceutical Audit Suite, 2007

Anti-Epileptic Drugs In Bipolar Disorder

Expanding AED Market^(a)



Bipolar Disorder

- Approximately 5.7M in U.S. Affected^(b)
- Patients Spend Majority of Time in Depressive Phase
 - Most Mania Products Do Not Adequately Address Depressive Phase of Bipolar Disorder
- Few Treatment Options for Bipolar Depression
 - Seroquel[®] and Symbyax[®] Have Significant Metabolic Syndrome and Sedation

(a) Wolters Kluwer Health PFAST 2003-2007; Verispan PDDA uses by indication
 (b) NIMH

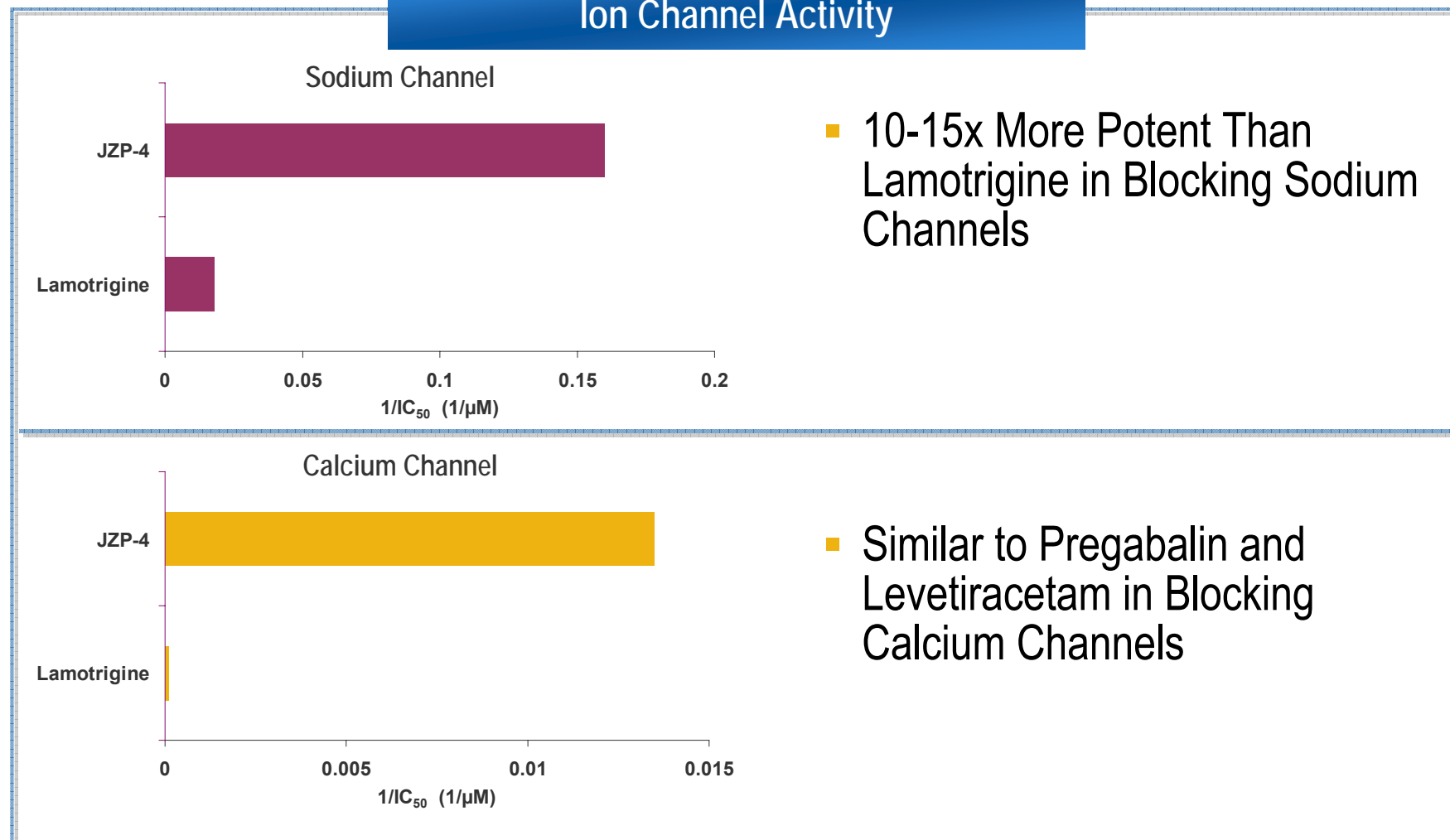
Important Potential Benefits For Treatment Of Epilepsy And Bipolar Disorder

	Opportunity	JZP-4 Product Benefits
Epilepsy	<ul style="list-style-type: none"> De-Risked Regulatory Approach <ul style="list-style-type: none"> Established Clinical and Regulatory Path Predictive Proof-of-Concept Models Therapeutic Improvement Upon Existing AEDS <ul style="list-style-type: none"> Sales of ~\$6B in 2005^(a) 	<ul style="list-style-type: none"> Novel Sodium and Calcium Channel Blocker Structurally Different from Lamictal Potentially Resulting in: <ul style="list-style-type: none"> Fast, Effective Seizure Control Lower Rate of Rash Excellent Tolerability Profile <ul style="list-style-type: none"> Metabolic and Psychiatric AEs
Bipolar Disorder	<ul style="list-style-type: none"> Potential to Be Leading Treatment Option For Depressive Symptoms and Long-Term Mood Stabilization Most AEDs Primarily Treat Manic Symptoms 	<ul style="list-style-type: none"> Potential Unique, Stable Efficacy in Bipolar Depressive Potential for Improved Tolerability Profile Compared to Existing Treatment Options

(a) Source: Wolters Kluwer Health, Pharmaceutical Audit Suite, 2005

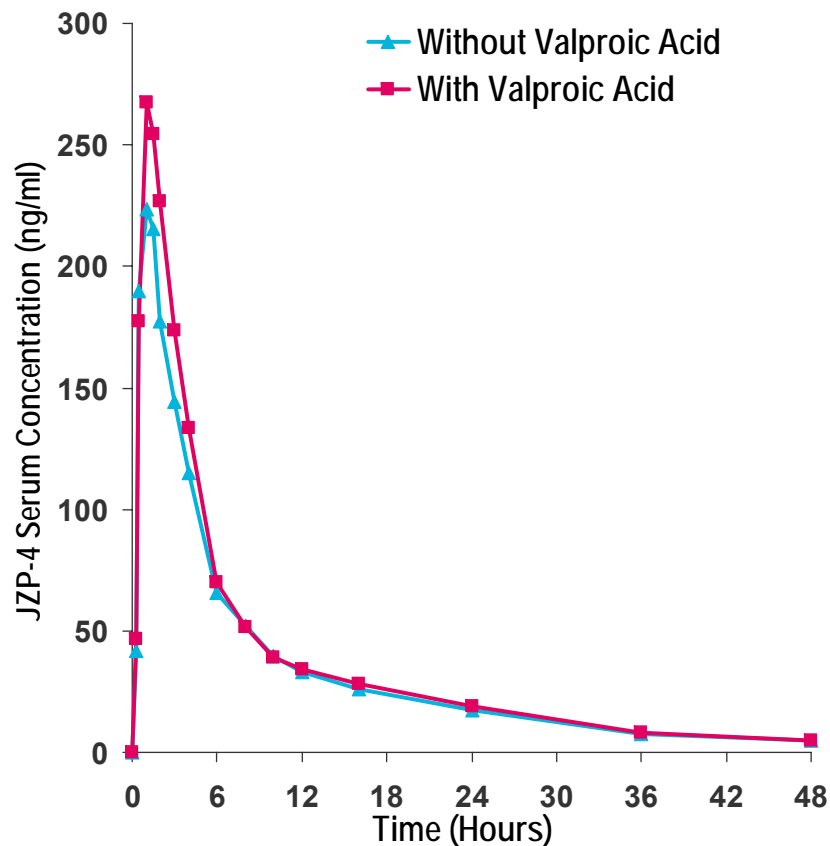
New Chemical Entity With Dual Mechanism Of Action

Ion Channel Activity



Pharmacokinetic Advantages

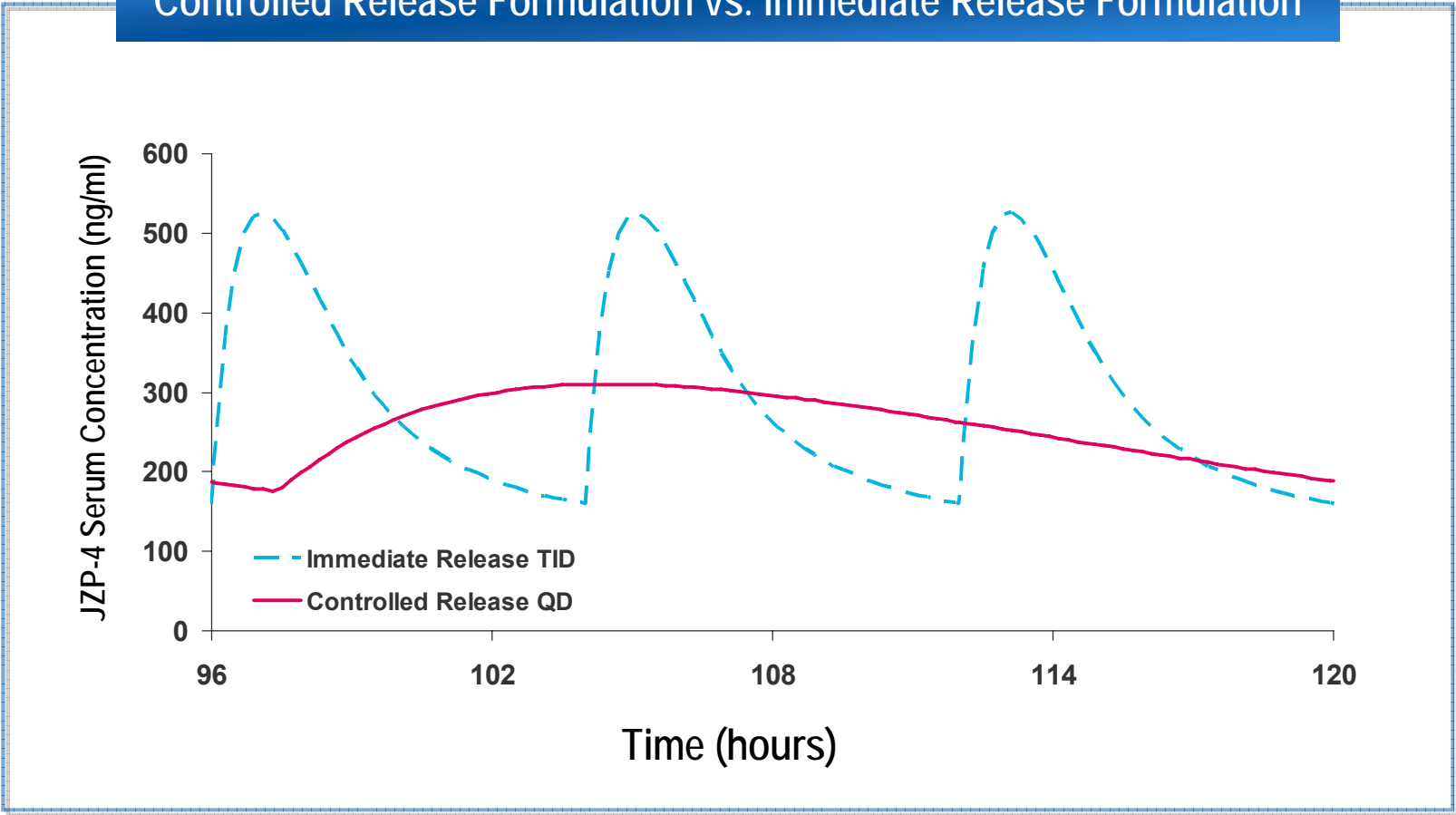
JZP-4 Pharmacokinetics



- Short Half Life
 - Rapid Titration
- Different Metabolism
 - No Valproic Acid Interaction With JZP-4
 - No Known Reactive Metabolites

Once-A-Day Formulation Ready For Phase II

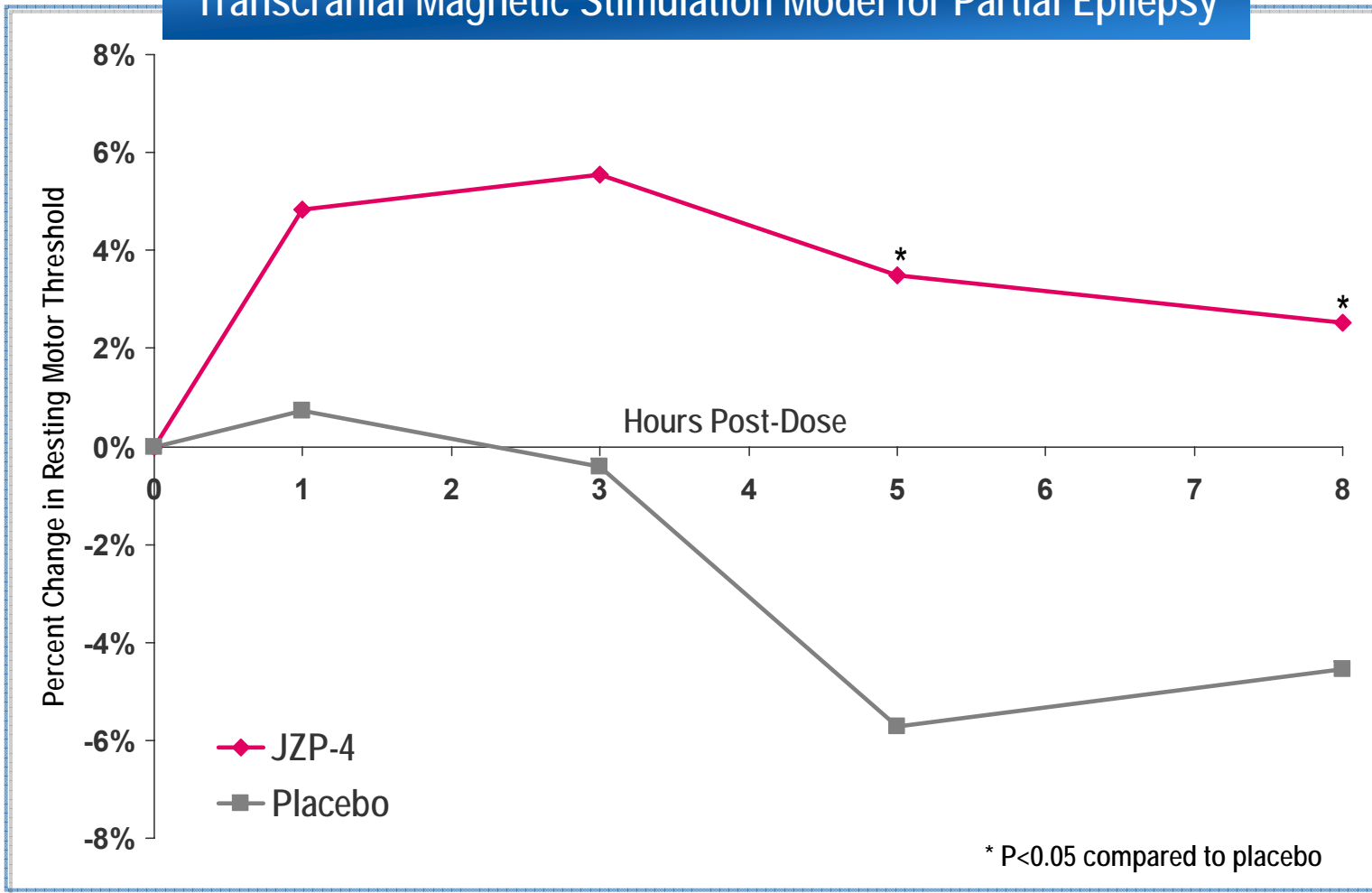
Controlled Release Formulation vs. Immediate Release Formulation



Steady state simulation based on single dose data
Source: Jazz Pharmaceuticals Study 07-011 (preliminary results)

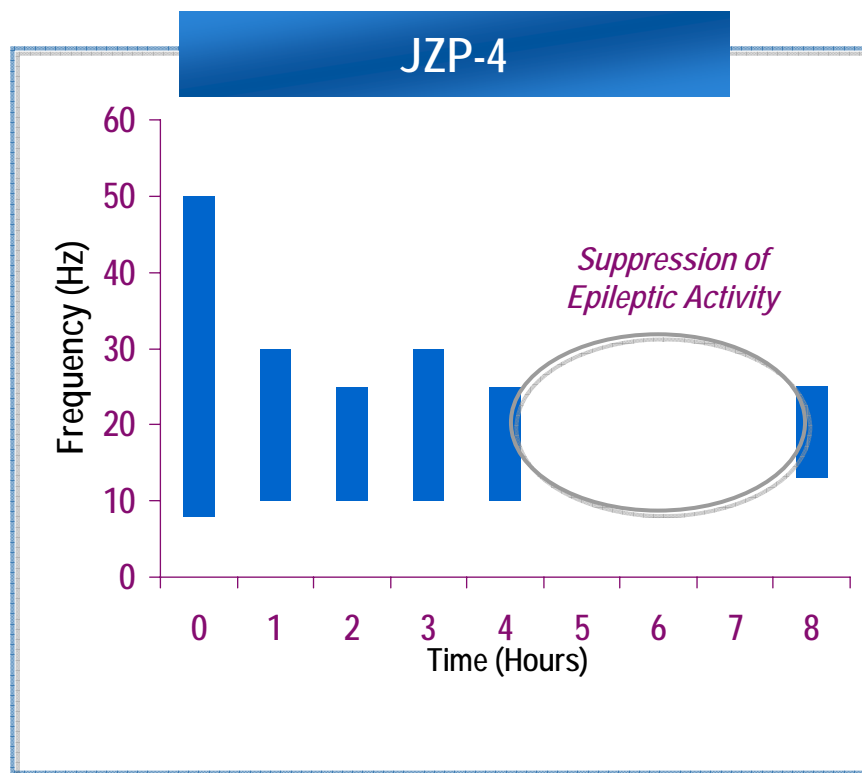
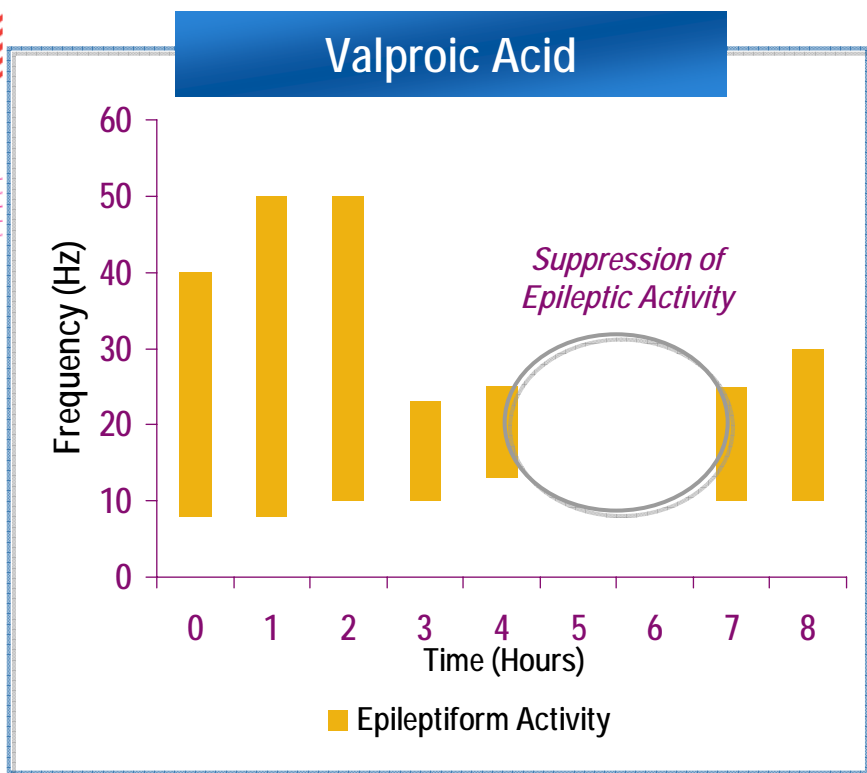
Activity In Human Efficacy Model Demonstrated

Transcranial Magnetic Stimulation Model for Partial Epilepsy



Activity In Epilepsy Patient Model Demonstrated

Photo-Stimulation Model for Generalized Epilepsy



Complete Phase II In Epilepsy in 2009

Completed Activities

- ✓ Submitted IND to FDA
- ✓ Drug-Drug Interaction Studies
- ✓ Once-a-Day Formulation Developed
- ✓ Two Human Proof-of-Concept Studies

Upcoming Milestones

- ❑ 3Q08 First Patient in Epilepsy Phase II Study
- ❑ Complete Phase II In Epilepsy in 2009
- ❑ 1H09 Initiate Long-Term Carcinogenicity Studies

Target NDA Submission in 2012



Early Development Programs



Feasibility Programs In Development

	Description	Unmet Needs	Current Activities
KEY-10	Sodium Oxybate for Treatment of Essential Tremor	Poor Control of Disease by Current Therapies	PK/PD Study to Evaluate Dose and Efficacy in Patients
KEY-12	Structural Analog of Valproic Acid for Treatment of Epilepsy and Bipolar Disorder	Hepatotoxicity and Teratogenicity of Valproic Acid Limits Utility in Patients	Animal Studies to Evaluate Hepatotoxicity and Teratogenicity
KEY-13	Triple Reuptake Inhibitor for Treatment of Depression	SSRIs and SNRIs Have Slow Onset of Action, Sexual Side Effects and Weight Gain	Assessment of Receptor Binding to Confirm Activity and Potential Benefits

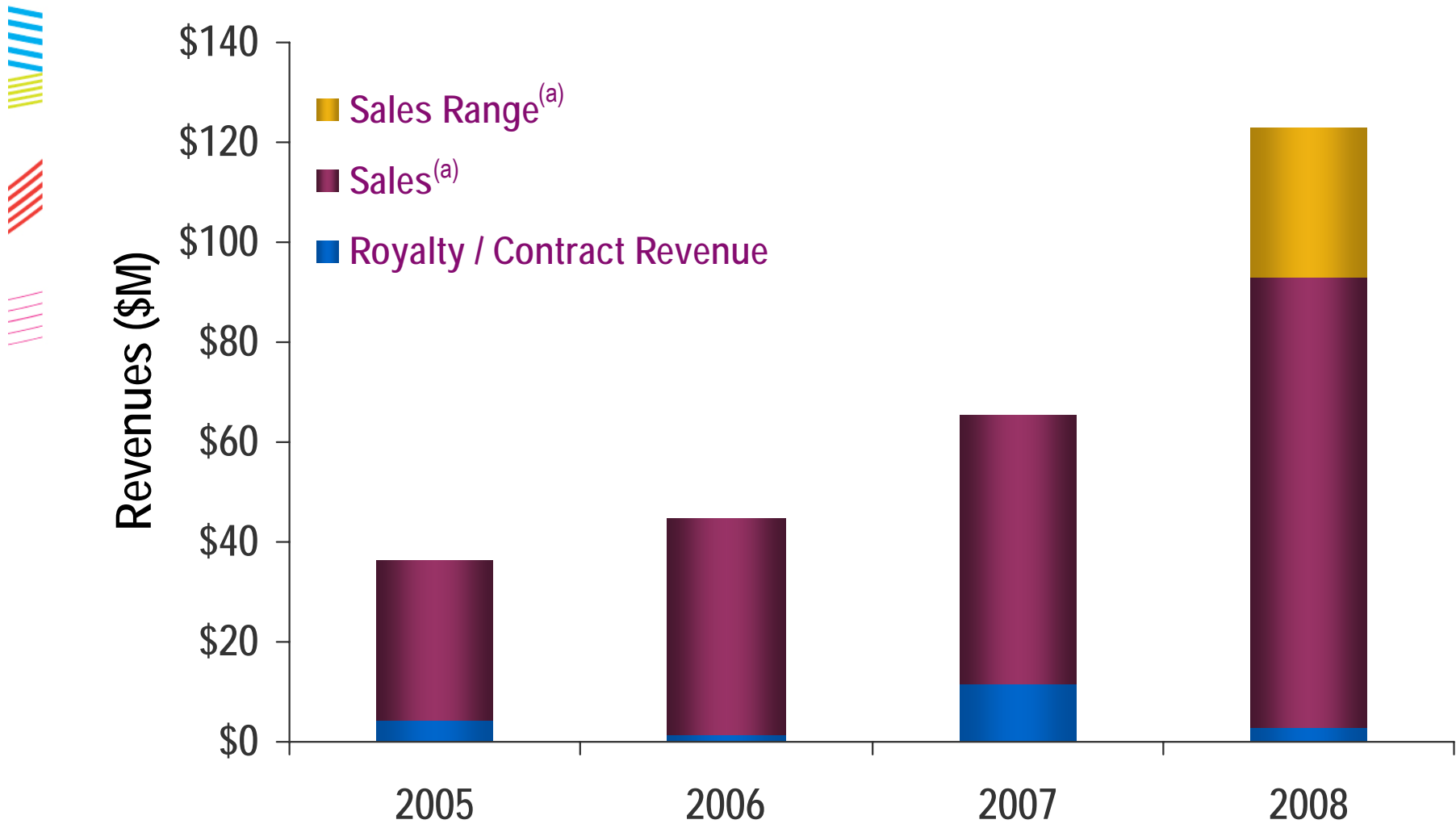


Financial Performance

Matt Fust

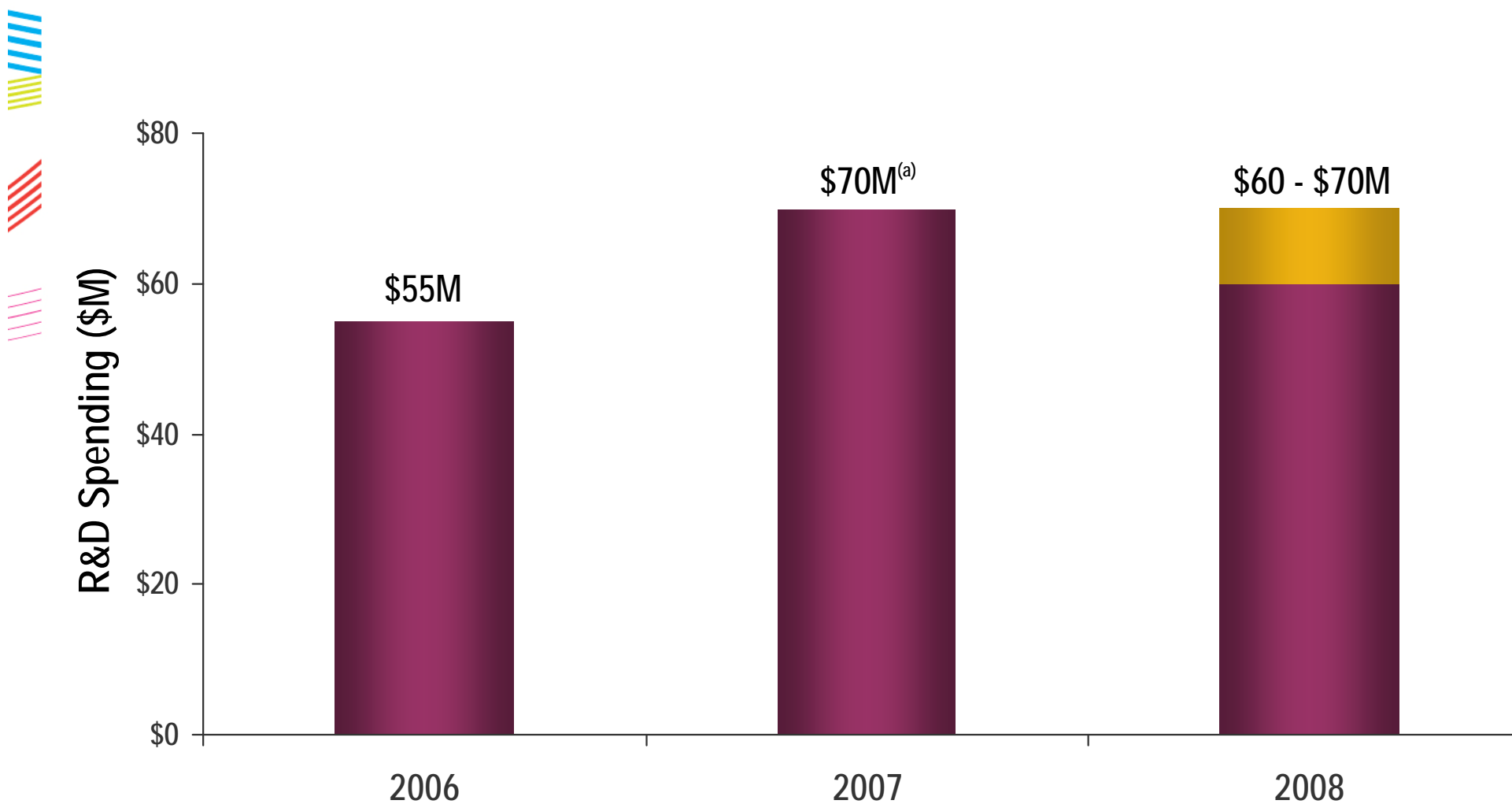


Revenues



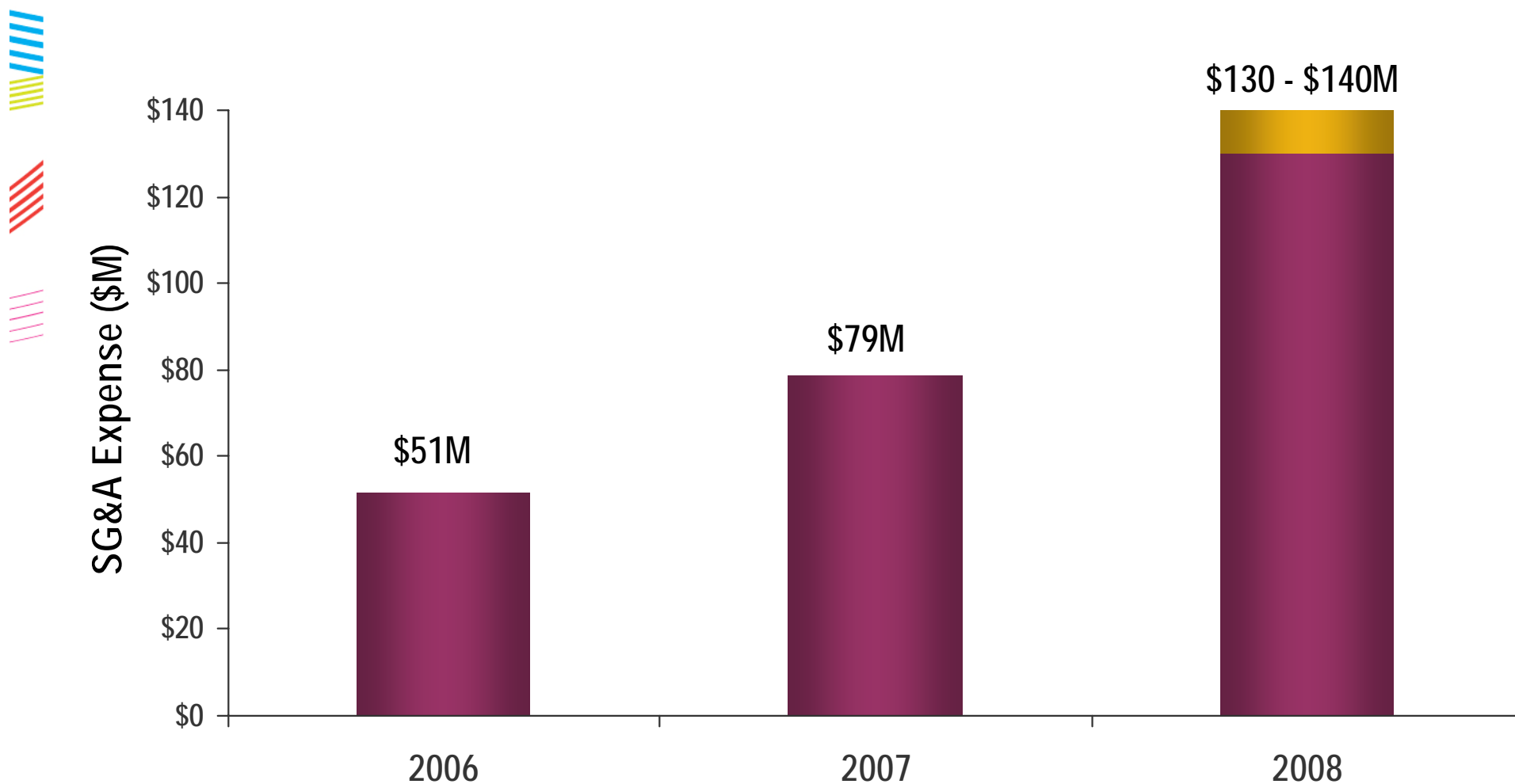
(a) Includes LUVOX CR Ex-Factory Sales, and XYREM and Antizol Net Sales

Research and Development Spending



(a) Includes LUVOX CR commercial scale-up expenses

Selling, General And Administrative Expense



Global Partnering Strategy

Product	Rights	Partner
XYREM: Narcolepsy	Global	UCB (54 territories)
JZP-6: Fibromyalgia	Global	UCB (54 territories)
JZP-7: Restless Legs Syndrome	Global	<i>Under Discussion</i>
JZP-8: Recurrent Acute Repetitive Seizures	Global	<i>Under Discussion</i>
JZP-4: Epilepsy / Bipolar Disorder	Global	<i>Under Discussion</i>

Protecting Exclusivity

Product	Protection
LUVOX CR: OCD and SAD	<ul style="list-style-type: none"> ■ New Dosage Form Exclusivity ■ Patent Application Pending
XYREM: Narcolepsy	<ul style="list-style-type: none"> ■ Orphan Drug Exclusivity Periods ■ Formulation and Process Patents Issued ■ Patent Application Pending
JZP-6: Fibromyalgia	<ul style="list-style-type: none"> ■ Fibromyalgia Use Patent Issued
JZP-7: Restless Legs Syndrome	<ul style="list-style-type: none"> ■ Formulation Partner's Patent Issued ■ Patent Application Pending
JZP-8: Recurrent Acute Repetitive Seizures	<ul style="list-style-type: none"> ■ Patent Application Pending ■ Orphan Drug Exclusivity
JZP-4: Epilepsy / Bipolar Disease	<ul style="list-style-type: none"> ■ Composition of Matter and Process Patents Issued ■ Patent Applications Pending

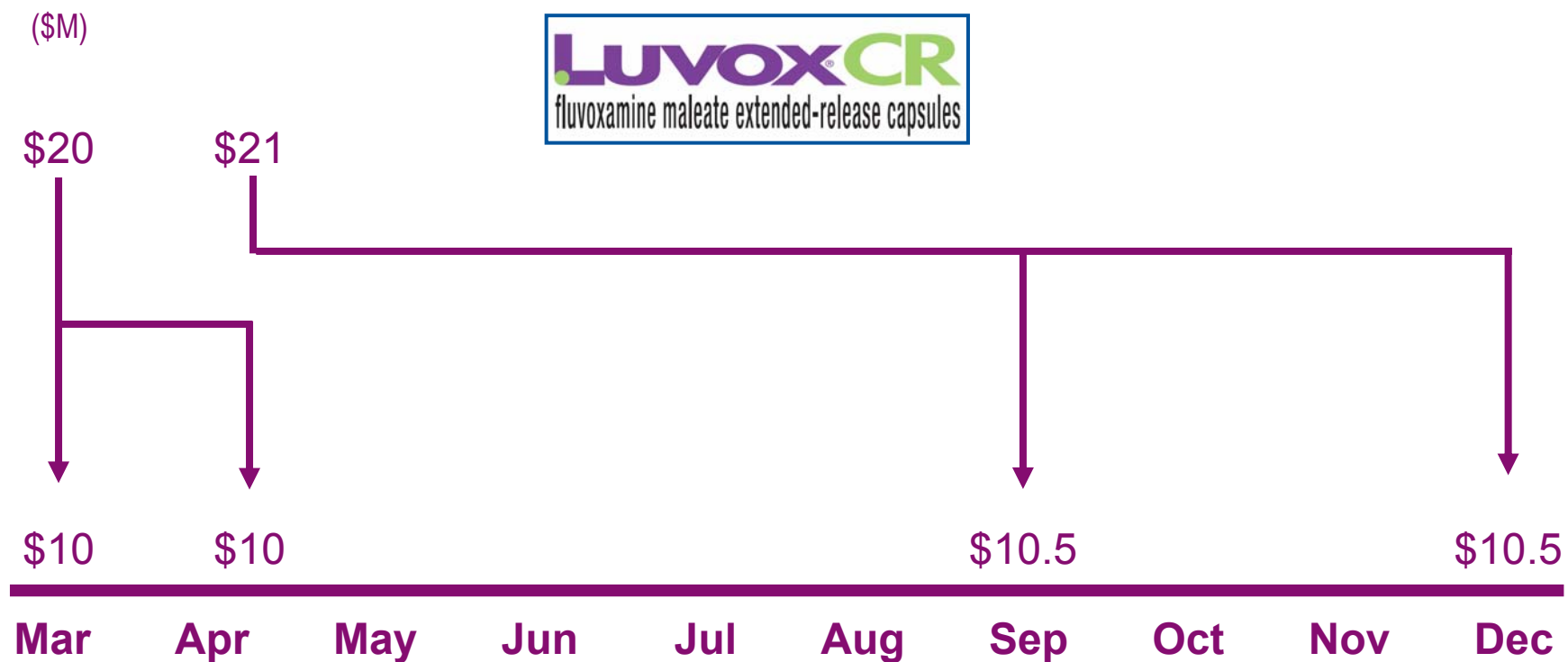


Capital Structure

- 
- Cash and Investments
 - Development Project Partnerships Under Evaluation
 - LUVOX CR Launch Financing
 - Working Capital Financing
 - Additional Equity Financing
- 

Amendment Of Milestone Payment Timing Under Solvay License Agreement

LUVOX^{CR}
fluvoxamine maleate extended-release capsules



Upcoming Milestones

		2008			2009	
		2Q	3Q	4Q	1H	2H
COMMERCIAL						
LUVOX CR Sales and Quarterly Updates		▶	▶	▶	▶	▶
XYREM Sales and Quarterly Updates		▶	▶	▶	▶	▶
DEVELOPMENT						
JZP-6	Top-Line Results (Study #1)			▶		
	Last Patient Out (Study #2)				▶	
	NDA Submission					▶
	Phase II Publication			▶		
JZP-7	Second PK Study Results	▶				
	Phase III Study Initiation			▶		
JZP-8	Phase II Study Results				▶	
	Phase III Study Initiation				▶	
JZP-4	1st Patient In Phase II Study		▶			
	Phase II Study Results					▶




Wrap-Up
Sam Saks





2008 Year End Snapshot

- 
- Successful LUVOX CR Launch
 - Net Sales Run Rate Exceeding \$100M
 - Phase III Top-Line Fibromyalgia Data – NDA Preparation
 - JZP-7 in Phase III
 - JZP-8 Ready for Phase III
 - JZP-4 Phase II Results
 - Non-Equity and Equity Financing



Question & Answer





Jazz Pharmaceuticals[®]

Innovation that performs