



Press release

Orexo receives USD 2.5 million milestone payment from AstraZeneca as OX-CLI advances into clinical trials

Uppsala, Sweden – June 2, 2017 – Orexo AB (publ.) today announced that the OX-CLI project has advanced into clinical phase I triggering a milestone payment of USD 2.5 million (approx. SEK 23 million) from AstraZeneca.

OX-CLI is a Leukotriene (LT) C4 Synthase inhibitor program directed to develop a novel treatment of respiratory disorders such as asthma and COPD. AstraZeneca acquired the compound from Orexo in March, 2016 and is fully responsible for its development. Additional future milestone payments are expected when OX-CLI meets defined development and commercial objectives. In addition to the milestones, Orexo will receive a tiered single digit royalty on future net-revenue associated to sales of products based on this project.

Nikolaj Sørensen, President and CEO of Orexo AB (publ.), said: “I am very pleased with the progress in the OX-CLI project and the efforts from AstraZeneca to advance this important project. OX-CLI has the potential to improve the treatment of asthma and COPD to the benefit for many patients suffering from these chronic respiratory diseases. The progress of OX-CLI further enhances the breadth and value potential in our pipeline. With this announcement Orexo now has one product submitted for approval in Europe, two projects in clinical phase and additionally three projects in pre-clinical phase.”

“Pushing the boundaries of science to transform disease management by addressing underlying disease drivers and improve asthma patient outcomes is central to AstraZeneca’s respiratory strategy. AZD9898¹ could enable us to offer a new personalised treatment for patients whose condition is driven by the dysregulation of leukotrienes,” said Marcus Schindler, Vice President of AstraZeneca’s Respiratory, Inflammation and Autoimmunity Innovative Medicines Unit.

This milestone does not change Orexo’s 2017 financial guidance provided previously.

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¹ Substance code at AstraZeneca is AZD9898



About Orexo

Orexo develops improved pharmaceuticals based on innovative drug delivery technologies. The focus is primarily on opioid dependence and pain but the aim is to address therapeutic areas where our competence and technologies can create value. The main market today is the US market for the treatment of opioid dependence where the product Zubsolv® is commercialized by Orexo. Other products are commercialized by license partners, including Zubsolv in markets outside of the US. Total net sales for 2016 amounted to SEK 705.9 million and the number of employees was 102. Orexo is listed on the Nasdaq Stockholm Mid Cap (ORX) index and is available as ADRs on OTCQX (ORXOY) in the US. The head office, where also research and development is performed, is located in Uppsala, Sweden.

For more information about Orexo please visit, www.orexo.com. You can also follow Orexo on Twitter, @orexoabpubl, LinkedIn and YouTube. For more information about Zubsolv in the US, see the product and market websites www.zubsolv.com and www.rise-us.com.

This information is information that Orexo AB (publ.) is obliged to make public in accordance with the Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, at 8.00 am CET on June 2, 2017.