



Press release

Orexo's CFO resigns and will leave the company in November 2018

Uppsala, Sweden – May 31, 2018 - Orexo AB today announces that Henrik Juuel has notified the company of his resignation after working for five years as the company's Chief Financial Officer. Henrik Juuel will have his last working day with Orexo in November, before he joins the Danish company Bavarian Nordic A/S as their new CFO.

"Henrik was my first new recruitment to the management team of Orexo after I became the CEO in 2013. To convince Henrik to commute from Denmark to Sweden, we agreed on a two-year contract and I am honored Henrik decided to stay with Orexo for an additional three years. Henrik has been a true leader in taking the company to a strong financial position with effective governance processes that will benefit the company in its continued evolution and expansion. I wish Henrik all the best on his new journey with Bavarian Nordic A/S," says Nikolaj Sørensen, President and CEO, Orexo AB.

Orexo has initiated a process to identify a qualified replacement for Henrik Juuel, whose management responsibility at Orexo has covered all administrative functions at the Swedish head office, including IT, HR, Investor Relations and Finance.

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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 products are commercialized by Orexo in the US or via selected partners worldwide. The main market today is the American market for buprenorphine/naloxone products, where Orexo sells the product Zubsolv®. Total net sales for 2017 amounted to SEK 643.7 million and the number of employees at year-end was 90. Orexo is listed on the Nasdaq Stockholm Mid Cap (ORX) and is available as ADRs on OTCQX (ORXOY) in the US. The head office, where research and development is also performed, is situated in Uppsala, Sweden.



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