



Press release

## Orexo appoints Joseph DeFeo as new CFO

**Uppsala, Sweden – October 24, 2018** - Orexo AB announced today that the company appoints Joseph DeFeo as the company's new Chief Financial Officer (CFO) from November 1, 2018. Joseph DeFeo will succeed Henrik Juuel who will join the Danish company Bavarian Nordic A/S as their new CFO.

Joseph DeFeo is located in the US and has previously been the Head of Finance and Head of Operations in Orexo's subsidiary in the US. Prior to joining Orexo Joseph DeFeo has worked in several senior finance positions among others establishing of US operations for a large Italian pharmaceutical company, Head of International Treasury and led finance for the commercial operations in the US for two major pharmaceutical companies.

"I am pleased to appoint Joe DeFeo as the new CFO. Orexo is increasingly dependent on our US operations and already today the majority of our revenues and profits are generated in the US. Appointing a CFO, based in the US and with deep knowledge of the US market further strengthen our presence and insight into the key market for Orexo. I have known Joe since 2013 and he has been instrumental to our success in the US. I am convinced Joe is the right candidate to succeed Henrik Juuel and I am looking forward to work closely with Joe on the exciting journey that lays ahead of Orexo." said Nikolaj Sørensen, President and CEO, Orexo AB.

With the appointment of Joseph DeFeo as the new CFO, the overall responsibility for Investor Relations will move from the CFO to Johannes Doll, Executive Vice President & Head of Corporate Development.

**For further information, please contact:**

**Orexo AB (publ.)**

Nikolaj Sørensen, President and CEO

Tel: +46 (0)18 780 88 00

E-mail: [ir@orexo.com](mailto:ir@orexo.com)

**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.

For more information about Orexo please visit, [www.orexo.com](http://www.orexo.com). You can also follow Orexo on Twitter, @orexoabpubl, LinkedIn and YouTube.

This information is information that Orexo AB (publ.) is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication, through the contact person set out above, at 8.00 CET on October 24, 2018.