



Press release

The board of directors of Orexo withdraws proposal on incentive program

Uppsala, Sweden – April 9, 2020. The board of directors of Orexo AB (publ) has resolved to withdraw the previously communicated proposals to the annual general meeting 2020 concerning the implementation of a new performance-based long-term incentive program for senior executives and key employees within the Orexo group (“**LTIP 2020**”) as well as the implementation of a new performance-based long-term incentive program for certain Global Management Team employees and US Leadership Team employees within the Orexo group. The reason for the decision is that the board of directors makes the assessment that the programs, in order to achieve the intended objective, must be increased in terms of the maximum number of shares that may be allocated to participants in the programs. Both the number of share awards and the number of employee stock options are increased in the revised proposals and consequently also the costs of the programs.

The board of directors intends to convene an extraordinary general meeting and propose that the extraordinary general meeting resolves on the implementation of a revised LTIP 2020 and LTIP Stay-on 2020. The notice will be announced separately once the board of directors has resolved to summon such extraordinary general meeting.

The company’s annual general meeting will be held on 16 April 2020.

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

Lena Wange, IR and Communications Manager

Tel: +46 (0)18 780 88 00

E-mail: ir@orexo.com

About Orexo

Orexo develops improved pharmaceuticals and digital therapies addressing unmet needs mainly within the growing space of addiction. The products are commercialized by Orexo in the US or via partners worldwide. The main market today is the American market for buprenorphine/naloxone products, where Orexo commercializes its lead product Zubsolv® for treatment of opioid use disorder. Total net sales for 2019 amounted to SEK 845 million and the number of employees was 127. Orexo is listed on the Nasdaq Stockholm Mid Cap (ORX) and is available as ADRs on OTCQX (ORXOY) in the US. The company is headquartered in Uppsala, Sweden, where research and development activities are performed.



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

This information was published by Orexo AB (publ) at 5.30 pm CET on April 9, 2020.