

## Press release

### **Orexo successfully issues senior secured callable floating rate social bonds of SEK 500 million and announces results of the tender offer for its existing bonds**

**Uppsala, Sweden – March 13, 2024.** Orexo AB (publ), (“**Orexo**” or the “**Company**”) (**STO:ORX**) (**OTCQX:ORXOY**) has successfully issued new senior secured callable floating rate social bonds in an amount of SEK 500 million and with a tenor of four years (the “**New Social Bonds**”). The New Social Bonds carry a floating rate interest of 3m STIBOR + 650 basis points per annum and the net proceeds will be applied in accordance with the principles set out in Orexo’s social financing framework, including but not limited to, refinancing of Orexo’s existing senior unsecured callable floating rate bonds of SEK 500,000,000 with maturity in February 2025 (ISIN SE0015193958) (the “**Existing Bonds**”) and financing or refinancing permitted acquisitions or investments under Orexo’s social financing framework. Orexo intends to apply for admission to trading of the New Social Bonds on the sustainable bonds list of Nasdaq Stockholm. The issuance of the New Social Bonds was oversubscribed and received interest from both Nordic and international institutional investors.

On March 8, 2024, Orexo announced, by way of a press release, an invitation to holders of the Existing Bonds to tender any or all of their Existing Bonds for purchase by the Company for cash at a price of 100.750 per cent of the nominal amount plus accrued and unpaid interest (the “**Tender Offer**”). The Tender Offer expired at 16.00 CET on March 13, 2024, and Existing Bonds in an aggregate nominal amount of SEK 178,750,000 (including Existing Bonds with a nominal amount of SEK 48,750,000 held by the Company) have been tendered and accepted by Orexo. Conditional upon the Company receiving the proceeds from the issue of the New Social Bonds, Orexo intends complete the Tender Offer and repurchase the tendered and accepted Existing Bonds at the tender offer price together with accrued and unpaid interest from, but excluding, the previous interest payment date until, and including, the settlement date for the Tender Offer, which is expected to occur on or around March 28, 2024.

**Nikolaj Sørensen, President and CEO of Orexo, said:** *“Thanks to a strong interest, not least from international institutional investors, I am pleased to announce that we have successfully secured the refinancing of our outstanding corporate bond with a new social bond. The new bond confirms our long-term financing as we approach the launch of our new drug, OX124, on the US market and enables us to continue providing innovative treatment solutions for those who need them most.”*

Conditional upon settlement of the New Social Bonds, Orexo further intends to exercise its right to make an early redemption of the Existing Bonds not being repurchased in the Tender Offer, in



accordance with the terms and conditions of the Existing Bonds. The Existing Bonds will in such early redemption be redeemed at a price of 100.750 per cent of the nominal amount plus any accrued and unpaid interest from, but excluding, the previous interest payment date until, and including, the settlement date of the early redemption, which is expected to occur on April 11, 2024 (the “**Redemption Price**”), in accordance with the terms and conditions of the Existing Bonds. The Redemption Price will be paid to each person who is registered as owner of Existing Bonds in the debt register maintained by Euroclear Sweden at the end of business on April 4, 2024. A conditional notice of the early redemption is sent to directly registered owners of the Bonds in the debt register as of March 13, 2024.

ABG Sundal Collier and Carnegie Investment Bank acted as joint arrangers and bookrunners in connection with the issuance of the New Social Bonds and the Tender Offer. Gernandt & Danielsson Advokatbyrå KB acted as legal counsel.

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**About Orexo**

Orexo is a Swedish pharmaceutical company with over 25 years of experience developing improved pharmaceuticals based on proprietary formulation technologies that meet large medical needs. On the US market, Orexo provides innovative treatment solutions for patients suffering from opioid use disorder and adjacent diseases. Products targeting other therapeutic areas are developed and commercialized worldwide with leading partners. Total net sales in 2023 amounted to SEK 639 million, and the number of employees to 116. Orexo is listed on Nasdaq Stockholm's main list and is available as an ADR on OTCQX (ORXOY) in the US.

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

*This information is information that Orexo AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was sent for publication, through the agency of the contact person set out above, on March 13, 2024, at 8.30 pm CET.*