



## Press release

# Orexo plans buyback program of company shares

**Uppsala – June 14, 2012** – On June 4, 2012 Orexo announced that an agreement was reached with ProStrakan Group plc regarding Abstral®, whereby Orexo acquired all rights for Abstral in the USA and restructured the existing royalty arrangements in both the EU and the rest of the world. In addition to future royalty and milestone payments, Orexo will receive a fixed net consideration of MGBP 55 (approximately MSEK 610), that will be paid during the coming 24 months.

With the strengthened balance sheet, Orexo sees the opportunity to change the capital structure and thus increase shareholder value through a buyback of company shares.

Orexo will therefore convene an Extraordinary General Meeting of shareholders in July, at which a resolution will be proposed authorizing the Board to purchase up to a maximum of ten percent of all outstanding shares in the market.

“The agreement with ProStrakan means Orexo’s cash position has been considerably strengthened and the Company’s financial risk reduced. With the Company’s development programmes progressing well, the Board believe that the buyback of company shares will create shareholder value and is an appropriate use of capital.”, says Martin Nicklasson, Chairman of the Board of Orexo.

### **For further information, please contact:**

Anders Lundström, President & CEO

Tel: +46-706 67 22 66, Email: [anders.lundstrom@orexo.com](mailto:anders.lundstrom@orexo.com)

Carl-Johan Blomberg, CFO

Tel: +46-706 33 67 11, Email: [carl-johan.blomberg@orexo.com](mailto:carl-johan.blomberg@orexo.com)

### **About Orexo**

Orexo AB is an emerging specialty pharma company developing improved treatments using proprietary drug delivery technology. Orexo’s expertise is within the area of reformulation technologies and especially sublingual formulations.

Orexo has a portfolio of revenue generating EU and US approved products currently marketed under licence and a pipeline of several reformulations of approved compounds for areas of unmet medical need. Orexo also has collaboration projects with several international pharma companies.

Orexo AB is Swedish headquartered with 100 employees and listed on NASDAQ-OMX. The largest shareholders are Danish Novo A/S and Swedish HealthCap.

For information about Orexo please visit [www.orexo.com](http://www.orexo.com)

*Note: This is information that Orexo AB (publ) discloses pursuant to the Financial Instruments Trading Act and/or Securities Market Act. The information was provided for public release on June 14, 2012 at 08:00am CET. This press release has been prepared in both Swedish and English. In the event of any discrepancy in the content of the two versions, the Swedish version shall take*