

Press release, 13 July, 2012

Report from the extraordinary general meeting in Orexo AB, 13 July 2012

The extraordinary general meeting resolved on 13 July to authorize the Board of Directors to repurchase and transfer the company's own shares. The meeting also resolved on transfer of own shares under the Performance-based, Long-term Incentive Program 2011/2021, to adopt a board member share plan 2012/2017, to issue warrants to subscribe for new shares and to approve transfer of the warrants or own shares under the board member share plan 2012/2017. In addition, the meeting resolved to amend the Performance-based, Long-term Incentive Program 2011/2021.

For more information regarding the resolutions at the extraordinary general meeting reference is made to the complete proposal, which is available on the company's webpage.

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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. The company 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 with its headquarters in Sweden has 100 employees and is listed on NASDAQ-OMX. The largest shareholders are Danish Novo A/S and Swedish HealthCap. More information can be found at www.orexo.com.

Note:

This is information that Orexo AB (publ.) is required to disclose pursuant to the Swedish Securities Markets Act. The information was provided for public release on July 13, 2012 at 6:00 p.m. CET.