



Press release

Buyback of company shares

Uppsala - July 16, 2012 – The Board of Orexo AB (“Orexo”) has resolved, within the framework of the authorization to repurchase up to a maximum of 10 percent of the company’s own shares, which was received at the Extraordinary General Meeting on July 13, 2012, to begin to buy back the company’s own shares. Authorization is until the next Annual General Meeting.

At June 30 the number of outstanding shares was 29,899,993. Orexo does not hold any of the company’s own shares. The buyback will be carried out periodically and is subject to market conditions and current regulations. These are, amongst other things, that the number of shares repurchased on any given day cannot amount to more than 25 percent of the average daily volume during the four calendar weeks immediately preceding the week during which shares are repurchased and that shares may only be repurchased at prices which are in the interval between the highest bid price and the lowest asked price.

The purpose of the buyback is to optimize the capital structure of the company and to be able to deliver shares to the participants in Orexo’s stock options program.

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

For more information about Orexo please visit 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 July 16, 2012 at 08:00 a.m. 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 precedence.