



Press release

Number of shares and votes in Orexo

Uppsala, Sweden – December 28, 2012 - The number of shares and votes in Orexo has changed as a result of the exercise of warrants.

Today, the last trading day of the month, there are in total 29,946,332 shares and votes in the company.

For further information, please contact:

Carl-Johan Blomberg, CFO

Tel: +46-706 33 67 11, Email: 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. 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 headquartered in Sweden has 100 employees and is listed on NASDAQ-OMX. The largest shareholders are Novo A/S and HealthCap.

For information about Orexo please visit www.orexo.com

Orexo is required under the Financial Instruments Trading Act to make the information in this press release public. The information was submitted for publication at 4:00 pm CET on December 28, 2012.