

Press release

Letter to shareholders from Chairman Martin Nicklasson

Uppsala, Sweden – June 19, 2013 - A letter to shareholders has been sent to all shareholders of Orexo AB and is a summary of the most important milestone achieved, the approval of Zubsolv and the forthcoming plans for the product by the Chairman of Orexo, Martin Nicklasson. The letter is also available on the company's home page at www.orexo.com.

For further information, please contact:

Nikolaj Sørensen, President and CEO

Tel: +46 70-350 78 88, E-mail: nikolaj.sorensen@orexo.com

About Orexo

Orexo is an emerging specialty pharma company with commercial operations in the United States and R&D in Sweden 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 US and EU approved products currently marketed under license and a pipeline of several reformulations of approved compounds for areas of unmet medical need. Orexo also has collaboration projects with several international pharmaceutical companies. Orexo, with its headquarters in Sweden, is listed on NASDAQ-OMX. The largest shareholders are Novo A/S and HealthCap.

For more 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 08:00 am CET on July 19, 2013.