



**Press release**

## **Orexo AB announces full implementation of its ADR Program in the United States concurrently with its commercial launch of Zubsolv®**

**Uppsala, Sweden – September 16, 2013** – Orexo AB (STO: ORX) announced today that a sponsored level 1 American Depositary Receipt (ADR) program in the United States has now been fully implemented and the ADRs can now be traded on the OTC market under the symbol ORXOY. Implementation of the ADR program coincides with the commercial launch of Zubsolv®, which is the company's leading product for maintenance treatment of opioid dependence. Zubsolv has today been made commercially available in pharmacies across the United States.

An ADR is a receipt that is issued by a depositary bank that represents ownership of a company's underlying shares. ADR programs are created to facilitate US investors to hold shares in non-U.S. companies and trade them in the same way as U.S. securities.

Henrik Juuel, EVP and Chief Financial Officer, Orexo AB commented, "Our decision to establish an ADR program in US reflect the increasing presence of our company in the US market, as it provides an easier and broader access for US investors to acquire ownership in Orexo. We look forward to serve an expanded group of US owners in Orexo, as the commercial success of Zubsolv evolves."

Citi's Securities and Fund Services business, acting through Citibank N.A., has been selected as depositary bank for the ADR program. Orexo's ADR program trades in the US over-the-counter (OTC) market, under the symbol ORXOY, with each ADR comprised of 1 ordinary share in Orexo AB. These ordinary shares are listed on the NASDAQ OMX Stockholm Exchange under the symbol ORX.

Dirk Jones, Global Head of Securities and Fund Services Client Sales Management at Citi said, "We are very pleased to have been selected as depositary bank for Orexo's ADR program, and we are confident that we can leverage the breadth of Citi's distribution network and investor relations expertise to assist them in fulfilling the goals that they have set for the program."

Investors can in the near future meet management and learn about Orexo and the market for its lead product Zubsolv, at the following two events:

September 18 – audiocast at 5:00 pm CET/11:00 am EST, tel: +46850556481 (SE), +442033645372 (UK), +18557161589 (US). Presentation can be followed via <http://www.financialhearings.nu/130918/pressconference2/>

September 20 – audiocast at 3:00 pm CET/ 09:00 am EST, tel: +46850556477 (SE), +442033645372 (UK), +18557161589 (US). Presentation can be followed via <http://www.financialhearings.nu/130920/pressconference/>



Interested parties are encouraged to sign up for these sessions that each are scheduled as 20 minutes presentations followed by a Q&A session, by contacting the company's IR-coordinate at [ir@orexo.com](mailto:ir@orexo.com).

In addition to these events, Orexo will be attending the following investor meetings in the US.

September 27 - NewsMakers in the Biotech Industry (New York City)

October 3 - Guggenheim Securities European Biopharmaceuticals One-on-One Conference (New York City)

**For further information, please contact:**

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**About Sponsored Level 1 ADR program**

ADRs are U.S. dollar-denominated negotiable instruments issued by a depositary bank. They can represent a fraction of a share, a single share, or multiple shares of the foreign stock. The price of an ADR often tracks the price of the foreign stock in its home market, adjusted for the ratio of ADRs to the company's shares, but may vary according to other factors. Level 1 depositary receipts are the first level of sponsored ADRs that can be issued and may only be traded on the OTC market. When a company establishes a sponsored ADR program, it appoints a depositary bank who also acts as its U.S. transfer agent. The majority of sponsored ADR programs currently trading are Level 1 programs.

**About Orexo AB**

Orexo AB 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 and commercial operations in the United States. The company is commercializing its proprietary product, Zubsolv® (buprenorphine and naloxone), for maintenance treatment of opioid dependence, in the United States. Zubsolv is a novel sublingual formulation of buprenorphine and naloxone using Orexo's extensive knowledge in sublingual technologies. Orexo has a portfolio of two approved and revenue generating products currently marketed under license in the EU and US. Orexo AB, with its headquarters in Sweden, is listed on NASDAQ-OMX (STO: ORX) and OTC market in the US (ORXOY). The largest shareholders are Novo A/S and HealthCap.

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

*The information was submitted for publication at 3:30 pm CET on September 16, 2013.*