



Press release

Orexo AB ADRs commence trading on OTCQX in the U.S.

Uppsala, Sweden – November 13, 2013 – Orexo AB, “Orexo” (OTCQX: ORXOY; NASDAQ OMX Stockholm: ORX) announces that its sponsored Level 1 American Depositary Receipts (ADRs) commenced trading today on OTCQX International, a segment of the OTCQX marketplace in the U.S., under the symbol ORXOY, with each ADR comprised of 1 ordinary share.

OTCQX International is a segment of the OTCQX marketplace reserved for high-quality non-U.S. companies that are listed on a qualified international exchange, undergo management reviews and provide their home country disclosure to U.S. investors. U.S. investors can find current financial disclosures and Real-Time Level 2 quotes for the Company on www.otcmarkets.com.

Henrik Juuel, EVP and Chief Financial Officer of Orexo commented: “Given our increased presence in the U.S. following the launch of Zubsolv[®], I am very pleased that our ADRs are now trading on the OTCQX marketplace. OTCQX International provides Orexo the opportunity to create a better informed and more efficient marketplace for U.S.-based investors. Joining OTCQX will complement our presence on the NASDAQ OMX Stockholm Exchange, while facilitating and enhancing global trading in Orexo’s shares.”

Citibank N.A. has been appointed by Orexo as ADR depository bank. Orexo’s ordinary shares will continue to be listed and trade on the NASDAQ OMX Stockholm Exchange under the symbol ORX.

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 depository 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 depository 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 depository 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 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[®], for maintenance treatment of opioid dependence, in the United States. Zubsolv is a novel 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 Stockholm Exchange and its American Depositary Receipts (ADRs) trade on the OTCQX marketplace in the U.S. under the symbol, "ORXOY". The largest shareholders are Novo A/S and HealthCap.

For information about Orexo AB, please visit **www.orexo.com**.

Orexo AB (publ) discloses the information provided herein pursuant to the Financial Instruments Trading Act and/or the Securities Markets Act. The information was submitted for publication at 1:00 pm CET on November 13, 2013.