



Press release

Orexo adjusts EBIT expectations for Q4, 2013

Uppsala, Sweden – December 20, 2013 – Orexo AB, “Orexo” (OTCQX: ORXOY; NASDAQ OMX Stockholm: ORX) announces adjustment to earlier communicated EBIT expectations for Q4 2013 with continuation of current conservative revenue recognition practise.

Since launch of Zubsolv® in US, Orexo has supplied US wholesalers with products at a total value of close to USD 11 million. As the launch of Zubsolv is still in an early phase, Orexo has decided to continue with its current conservative revenue recognition practice, which is based on actual patient demand for Zubsolv, and not switch to a revenue recognition model based on supplies to wholesaler.

On that basis, only approximately 1/3 of the USD 11 million is expected to be recognized as gross revenue before rebates and other deductions in 2013. Based on this, the earlier communicated expectation to deliver a positive EBIT for Q4 is now replaced by an expectation of a negative EBIT of about SEK -30 million for the quarter.

Zubsolv demand continues the positive week over week volume share growth. Current market share is now approaching 2% of the buprenorphine/naloxone market in the US according to Wolters Kluwer statistics.

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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, under the symbol “ORX”, 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.

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