

Press release, November 16, 2010

Orexo announces new sales figures for Abstral™ from its partner ProStrakan and updates on the US approval

Uppsala, Sweden, November 16, 2010 - Orexo AB (STO: ORX) announces that its sales partner in the EU and USA for Abstral™, ProStrakan Group plc (“ProStrakan”) yesterday issued its interim report, which gave further information on progress with Abstral™, Orexo’s leading sublingual fentanyl product for treatment of breakthrough cancer pain. Abstral™ recorded sales of £14.1m (156 MSEK) in the first 10 months of the year, representing growth of 345% over the corresponding period in 2009. In September 2010, ProStrakan launched Abstral™ in Italy which completes the roll-out of the product across the 5 major European markets.

ProStrakan also reported that Abstral™ is completing its registration in the US. The FDA has confirmed to ProStrakan that the Risk Evaluation and Mitigation Strategy (“REMS”) is close to finalisation - final REMS comments have been provided to the FDA and labelling comments are expected imminently. Consequently, ProStrakan anticipate approval of Abstral™ by the FDA by the end of the year. Preparatory work for the US marketing launch of Abstral™, planned by ProStrakan for early in the first quarter of 2011, is also at an advanced stage.

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Notes to Editors

About Orexo

Orexo is a pharmaceutical company focusing on developing treatments for pain and inflammation. Orexo is developing proprietary products based on its proven reformulation technologies, targeted at the Specialty Pharmaceutical market. Orexo intends to commercialise some of these products itself in one or more major markets. Its development activity builds on Orexo's core competences in R&D, which have previously resulted in several successful products, currently out-licensed through worldwide partnership agreements to larger pharmaceutical companies.

Today, Orexo has four products on the market of which Abstral™ is a leading product for the treatment of breakthrough pain in cancer patients in most of Europe.

Orexo also has three significant partnerships with major pharmaceutical companies for research and development programs: discovery stage collaborations with Ortho-McNeil Janssen and Janssen Pharmaceutica in respiratory inflammation and with Boehringer Ingelheim for pain, both within the arachidonic acid cascade and a clinical stage development agreement with Novartis in gastrointestinal disorders.

Orexo's head office is located in Uppsala, Sweden.

More information can be found at **www.orexo.com**.

Note:

This is information that Orexo AB (publ.) is required to disclose pursuant to the Swedish Securities Markets Act. The information was provided for public release on November 16, 2010 at 08:00 a.m. CET.