



Press release, August 10, 2010

Orexo appoints Robin Wright as new EVP Head of Finance and Strategy

Uppsala, Sweden, August 10, 2010 – Orexo AB (STO: ORX) appoints Robin Wright as EVP Head of Finance replacing Claes Wentzel who, after five years in the Group, has decided to leave the company for other assignments. Robin Wright will maintain his current responsibilities of Business Development and he will commence his new role August 20, 2010.

Torbjörn Bjerke, President and CEO, comments: “Robin Wright has, with his extensive experience, the right set of skills to take on the role as EVP Head of Finance. He has many years of experience from corporate finance within pharma from leading investment banks. In addition, Robin Wright has been group finance director for a private equity fund and he has board experience from NASDAQ-listed Hibernia Food plc. I would also like to thank Claes Wentzel for his years with Orexo and wish him all the best in his endeavours henceforth.”

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About Robin Wright

Robin has been Orexo’s head of business development since 2008. A chartered accountant, Robin has several years experience of multi-national financial directorship, having been group finance director of a group of 30 subsidiaries in seven countries for a private equity fund from 1999 to 2004. He also has public company board experience with four years on the board of US NASDAQ-quoted Hibernia Foods plc, during which time the company reversed 18 consecutive quarters of losses into a profit.

Robin’s main commercial experience comes from over 20 years advising Big Pharma and other international companies on corporate finance and investment banking with some of the world’s largest investment banks, including Barclays and Citibank Salomon Smith Barney. He has completed 152 corporate M&A, financing, restructuring and licensing deals.



About Orexo

Orexo is a pharmaceutical company focusing on developing treatments for pain and inflammation. The company has four products on the market as well as a broad project portfolio in late stages of development. Sales and product development are mainly carried out through worldwide partnership agreements with larger pharmaceutical companies. Orexo's most important product is for the management of breakthrough cancer pain. It is based on Orexo's unique and patented sublingual tablet technology in which a rapidly disintegrating tablet is placed under the tongue and the active substance fentanyl is absorbed by the mucous membrane. Currently Abstral™ is launched in most of Europe. Orexo has its head office 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 August 10, 2010 at 11:00 CET.