

Press release, August 27, 2010

Orexo announces that partner Kyowa Hakko Kirin is to conduct additional clinical trials on KW-2246 for treatment of cancer pain in Japan

Uppsala, Sweden, August 27, 2010 – Orexo AB (STO: ORX) announces today that its partner Kyowa Hakko Kirin Co, Ltd. has decided to conduct additional clinical trials on the cancer pain drug KW-2246 (Orexo's sublingual fentanyl product Abstral®).

An application for production and sale in Japan of KW-2246 as a treatment for breakthrough pain in cancer patients was made on February 24, 2010. However, following consultation with the Pharmaceuticals and Medical Devices Agency during the screening process, it was decided that additional data was required to supplement the application documents.

As a certain amount of time is required to conduct additional clinical trials, Kyowa Hakko Kirin has withdrawn the application for approval.

Kyowa Hakko Kirin will continue to exert all efforts to enable it to provide this treatment to the many patients who are battling with cancer as soon as possible, along with its previously launched Fentos® tape (transdermal patch of fentanyl citrate).

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About Orexo

Orexo is a pharmaceutical company focusing on developing treatments for pain and inflammation. Based on Orexo's well established and proven reformulation technologies, Orexo will develop proprietary products targeted at the Specialty Pharmaceutical market and intend to commercialise the products itself in major markets. The project development builds on Orexo's core competences in R&D, which have previously resulted in several successful products, currently outlicensed through worldwide partnership agreements to larger pharmaceutical companies. Orexo has today four products on the market of which AbstralTM for the treatment of breakthrough pain in cancer patients 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 27, 2010 at 08:00 CET.