



Press release, January 11, 2011

Notice of Extraordinary General Meeting of Orexo AB, February 16, 2011

Uppsala, January 11, 2011 - Orexo AB announces notice concerning Orexo's Extraordinary General Meeting on February 16, 2011, and the complete proposal from the Board of Directors regarding the adoption of the performance-based, long-term incentive program 2011/2021 and the issuance of warrants to subscribe for new shares, and approval of disposal of the warrants issued under the incentive program.

Attachments:

- Notice of Orexo's Extraordinary General Meeting on February 16, 2011
- Proposal from the Board of Directors regarding the adoption of the performance-based, long-term incentive program 2011/2021 and the issuance of warrants to subscribe for new shares, and approval of disposal of the warrants issued under the incentive program

For more information, please contact:

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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 inflammation and pain, both within the arachidonic acid cascade and a clinical stage development agreement with Novartis for the treatment of 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 January 11, 2011 at 12:00. CET.