

Press release April 14, 2004

Internationally experienced pharmaceuticals executive recruited to Swedish biotech company—Zsolt Lavotha new president of Orexo AB

The Board of Directors of Orexo AB today announced that Zsolt Lavotha has been appointed President and CEO of the company.

Zsolt Lavotha has more than 30 years' of experience of executive positions in international pharmaceutical companies, such as Pfizer, where he was responsible for cardiovascular medicines and later co-managed European operations, and Wyeth, where he was European manager. During the past four years he has served as President and CEO of a drug-delivery company in the USA. He has also served on the boards of biotech companies, including Orexo since December 2003.

Zsolt Lavotha was born in Hungary and graduated with degrees in chemistry and biomedicine from Uppsala University after which he began his career in pharmaceuticals at Pfizer in Stockholm. His move to the American market came in 1984 when he was promoted to headquarters in New York. He is widely recognized as an experienced, innovative, high energy and people-oriented executive with a demanding and result-oriented leadership style.

"We are very pleased to announce that Zsolt Lavotha has accepted this assignment," said Håkan Åström, chairman of the board of Orexo. "Zsolt has unique and thorough experience of building up and developing international pharmaceutical companies in Europe and the USA. He is the right person to expand Orexo into an international development company. Zsolt is one of the most internationally successful Swedish executives in the pharmaceutical industry. Our first step was to reinforce the board of directors with Kjell Strandberg, former head of the Medical Products Agency, and now we are reinforcing management by appointing a new CEO."

"Orexo will have the most adept president of any European biotech company," said Thomas Lundqvist, founding member of the company, vice president, and interim president since December 2003. "Thanks to his position as member of the board, Zsolt already has a good understanding of the operations, and has quickly assumed his new role as Chief Executive Officer. I have resumed my original role as vice president of the company, and look forward to developing the company together with Zsolt Lavotha."

Established in 1995, Orexo AB is a pharmaceutical company with headquarters in Uppsala, Sweden. Orexo develops, documents and registers innovative pharmaceuticals with clinical benefits based on patented, proprietary technology platforms. The development work is conducted in-house and in collaboration with universities and other companies. The products

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are developed on the basis of defined therapeutic needs with the objective of reaching a global market. Orexo possesses a strong combination of pharmacological know-how, which in combination with unique competence in the areas of drug delivery, regulatory affairs, and IPR puts it in a position to develop optimized pharmaceuticals with strong patent protection and great commercial potential.

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