

Press release January 13, 2005

Orexo expands further – broadens operations and recruits new employees

Sweden-based biotechnology company Orexo, continues to expand. During the first half of 2005, a new, directly owned analytical laboratory will become operational, strengthening the company's ability to accelerate the development of its' product portfolio. Furthermore, additional expertise has been recruited to facilitate this development.

During 2004, Orexo has grown from 19 to 24 employees, and the company's portfolio of development projects has been expanded and advanced further. Concurrently, development of a new analytical laboratory has been initiated, in line with Orexo's ambition to reach long term profitability through sound and balanced growth, and to become a leading company in drug delivery.

“We are in an expansive phase with a number of projects in various stages of development and new projects under assessment. Our organization has been strengthened with additional expertise, to further development of these projects at an ambitious pace,” says Zsolt Lavotha, CEO of Orexo. “At the same time we have built our own analytical laboratory, which is scheduled to become operational during first half of 2005. Due to this new construction, we can expand operations cost-efficiently while concurrently maintaining control of the development process. This will facilitate our ability to achieve our goal of delivering growth and profitability.”

In December 2004, **Mona Cunningham** assumed the position of Human Resources Manager. In addition, **Hans Schink** was recruited as Senior Quality Manager and **Karin Söderkvist** as an analytical chemist. At the same time, **Sofia Mogensen's** project employment status within pharmaceutical development was changed to permanent employment.

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Orexo AB is a product-oriented drug delivery company. Orexo develops, documents and registers innovative pharmaceuticals with clinical benefits based on proprietary and patented technical platforms. Based on well-defined clinical needs, the products are developed with the aim of reaching a global market. The company is based in Uppsala, Sweden.

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