

Press release April 14, 2005

Thomas Leoo appointed new VP/Medical Director at Orexo AB

Dr. Thomas Leoo has been appointed new Vice President & Medical Director at Orexo AB, based in Uppsala, Sweden. With his broad experience from clinical development, he adds important expertise to the company's continued expansion.

Orexo is a product focused drug-delivery company that uses well-documented substances to develop new, innovative and patented pharmaceuticals. The company is currently in an expansive phase, in which a number of new products are being prepared for clinical testing and the development of existing product candidates in Phase I–II are being accelerated.

“Thomas has broad experience of clinical development and dealing with pharmacovigilance, from among other positions as Medical Director at Sanofi-Aventis. We are confident that this experience will be a valuable addition as we embark on broadening of the product portfolio and in conjunction of Orexo's product candidates reaching the clinical development phase,” says Zsolt Lavotha, President and CEO of Orexo.’

Dr. Thomas Leoo assumes his position on May 2 and succeeds Anders Pettersson as VP & Medical Director. Dr. Pettersson will be responsible full time for identifying and evaluating the company's future product candidates.

“As one of Orexo's founders, Anders Pettersson has been involved in building the company to its current level during which he also carried the responsibility as Medical Director. In this capacity he also played an important role during the build-up of the company's existing portfolio of product candidates,” says Zsolt Lavotha.

Orexo's product portfolio currently comprises one commercialized product, a number of product candidates in late clinical development phases and some well-advanced formulations projects. The common denominator for Orexo's products is that they fulfill obvious needs on the market and have significant medical and commercial potential, can be patented and developed rapidly, with lower development risk and lower costs than traditional pharmaceutical development.

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To the editors

About Orexo

Orexo is a product focused drug delivery company that develops proprietary pharmaceuticals to address areas of unmet therapeutic need. Orexo exploits its multidisciplinary capabilities to assess areas of therapeutic need that can be met by developing proprietary pharmaceuticals based on well documented pharmacologically active compounds that incorporate Orexo's proprietary drug delivery technologies.

The Company has commercialized one product, three product candidates in the clinical phase – where of one is out-licensed in North America and Japan – two product candidates in the formulation development phase and one project at an early research stage of development.

www.orexo.se

About drug delivery

Drug delivery is about finding methods to make the active component of a drug to function in the optimal manner through new preparations or formulations. Many of the pharmaceuticals sold today have shortcomings – for example, they may be slow-acting, product side-effects, require frequent administration in high dosages, or perhaps can only be injected. This is why the demand for new procedures that can enhance treatment efficiency is increasing sharply. Approximately one of five drugs of the 200 best-selling prescription drugs in the US has been improved through drug delivery.