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Orexo AB IPO - Notice of Over-Allotment Option Exercise

Exercise of 75,000 shares of the over-allotment option

The Company has been informed that ABG Sundal Collier and Carnegie Investment Bank today have exercised 75,000 shares of the over-allotment option of 555,000 shares retained from the Founders in relation to the Orexo IPO, bringing the final offer size to 3,775,000 shares.

For additional information, please contact:

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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.

At present, the company has one product on the market, three under clinical development – of which one has been out-licensed in the US and Japan – and two projects in the formulation development phase. In 2004, Orexo entered into what it believes was one of Europe's largest biotech deals that year when the rights to develop and market OX 20 on the North American market were out-licensed to Endo Pharmaceuticals. The revenues under the agreement could potentially amount to MSEK 560 in milestone payments and license fees. Further, Orexo may receive double-digit royalties on future sales when OX 20 is commercialized on the North American market.

Orexo has an organization with 40 full-time employees, most of whom are active in research and development, clinical development and pharmaceutical registration. Orexo has adopted an active intellectual property rights strategy and has built up an extensive patent portfolio to protect its products and technologies.