

Press release, January 10, 2006

Orexo AB – Financial calendar 2006

Orexo AB (publ) today announced the following preliminary dates for the release of its quarterly reports and the Annual General Meeting in 2006:

Q4 2005, Full Year Report 2005 – February 23, 2006

Q1 2006, Interim Report January – March 2006 – May 12, 2006

Q2 2006, Interim Report January – June 2006 – August 21, 2006

Q3 2006, Interim Report January – September 2006 – October 18, 2006

Annual General Meeting – April 27 at 17.00.

For more information, please contact

Claes Wenthzal, Executive Vice President and CFO, Orexo AB

+46 (0)18 780 88 44, +46 (0)708-62 01 22, e-mail: claes.wenthzal@orexo.se

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, Japan and Europe - two product candidates in the formulation development phase and one project at an early research stage of development. Orexo is listed on the Stockholm Stock Exchanges O-list.

www.orexo.com

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 Orexo believes that the demand for new procedures that can enhance treatment efficiency is increasing sharply. Several best-selling prescription drugs in the U.S. have been improved through drug delivery.