

Press release, April 14, 2008

Orexo and Meda in a potential billion SEK deal

Meda has acquired the exclusive world-wide commercialization rights from Orexo of two patented drugs in late development phase; Sublinox and OX-NLA.

Sublinox (treatment of insomnia) contains the well-documented active substance zolpidem, one of the world’s most used substances for this disorder. Sublinox uses a unique and patented tablet formulation for fast and effective absorption. A recent phase III study confirmed that Sublinox gave faster onset of action than other zolpidem tablet formulations. Regulatory submission to the Food and Drug Administration (FDA) in the United States is expected before the 3rd quarter 2008.

OX-NLA is a patented nasal spray formulation with the antihistamine substance cetirizine. The liposomes in OX-NLA give the product unique features. OX-NLA is being documented for the treatment of allergic and non-allergic rhinitis, one of Meda’s major therapeutic areas. The product is entering phase III and Meda will fund continued development. Meda also has exclusive rights to develop and commercialise combination products based on OX-NLA.

As consideration for exclusive world-wide commercialisation rights for Sublinox and OX-NLA, Meda has paid 20 MUSD. Meda has also agreed to the following one time milestone payments for each product, when a yearly sales level is reached;

	<u>Sublinox</u>		<u>OX-NLA</u>	
At FDA approval	30 MUSD		15 MUSD	
Sales milestones	When net sales	Payment	When net sales	Payment
	> 150 MUSD	20 MUSD	> 150 MUSD	20 MUSD
	> 200 MUSD	20 MUSD	> 300 MUSD	20 MUSD
	> 400 MUSD	20 MUSD		

Orexo will receive double digit royalty on net sales. Meda’s gross margin for Sublinox and OX-NLA is estimated to become higher than 70%.

“This is a landmark event for Orexo. We believe Meda is going to be an excellent marketing partner for Sublinox and OX-NLA with their pan-European and US presence” said Torbjörn Bjerke, Orexo’s President and CEO. We believe Meda provides Orexo a commercial partner with global reach”.

“I’m really glad that two Swedish based pharma companies managed to secure this deal. We strengthen Meda’s pipeline and add another significant marketing opportunity in the US in the near term with Sublinox”, stated Anders Lönner, CEO Meda.

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About Orexo

Orexo is a specialty pharmaceutical company, focusing on development of new, patented drugs by combining well-documented substances with innovative technologies, and the development of new treatments for respiratory and inflammatory diseases.

Orexo has a broad and competitive late-stage product portfolio, including two marketed products, five products in clinical phase and two undergoing registration.

To date, Orexo have out-licensed the market rights for Rapinyl for the US, the EU and Japan markets, and signed a research collaboration with Boehringer Ingelheim regarding the development of a new class of drugs to treat pain and inflammation. Also, Orexo has established a Nordic sales force by entering into a joint venture with ProStrakan.

Orexo has head office in Uppsala and is listed on the OMX Nordic Exchange Stockholm, Small Cap (ticker: ORX). Find out more, visit www.orexo.com

About Meda

MEDA AB (publ) is an international specialty pharma company that concentrates on marketing and market-adapted product development. Acquisitions and long-term partnerships are fundamental factors that drive the company's strategy. Meda is represented by its own organisations in 26 countries and has more than 1 500 employees within marketing and sales. Meda's products are sold in approximately 120 countries world-wide. The Meda share is listed under Large Cap on the OMX Nordic Stock Exchange. Find out more, visit www.meda.se.