

Press release August 1, 2008

Correction to the press release regarding sales milestone payments in Europe in connection with the new Licensing Agreement with ProStrakan

The potential sales milestone payments in Europe in connection with the new agreement with ProStrakan amount to 19.9 MEUR and not 29.9 MEUR as announced in the previous press release from today.

For more information, please contact:

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TO THE EDITORS

About Orexo

Orexo is a 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 in registration stage.

To date, Orexo have out-licensed the market rights for Abstral®/Rapinyl™ for the US, the EU and Japan markets and the world-wide market rights for Sublinox (OX22) and OX-NLA, and a out-license and research collaboration with Boehringer Ingelheim regarding the development of a new class of drugs to treat pain and inflammation. Abstral®/Rapinyl™ was approved in Europe on June 24, 2008. Orexo has established a Nordic sales force by entering into a joint venture with ProStrakan. Abstral® will be launched in Sweden during Q3 this year.

Orexo has its head office in Uppsala, Sweden and is listed on the OMX Nordic Exchange Stockholm, Small Cap (ticker: ORX).

www.orexo.com

About ProStrakan

ProStrakan Group plc is a rapidly growing international specialty pharmaceutical company engaged in the development and commercialisation of prescription medicines for the treatment of unmet therapeutic needs in major markets.

ProStrakan's head office and development facilities are situated in Galashiels in Scotland. EU-wide sales and marketing of ProStrakan's portfolio of products are handled by commercial subsidiaries in the UK, France, Germany, Spain and other EU countries. ProStrakan has recently commenced the expansion its operations into the US.

www.prostrakan.com