



**Press release, September 16, 2011**

## **Orexo strengthens its commercial knowhow and appoints Nikolaj Sørensen as Chief Commercial Officer**

**Uppsala, Sweden, September 16, 2011** - Orexo AB (STO: ORX) appoints Nikolaj Sørensen as Chief Commercial Officer effective October 1, 2011. Nikolaj has extensive experience of the pharmaceutical industry and will be responsible for Orexo's commercial operations as well as development of the company's commercial strategies. His international commercial experience is a key asset in Orexo's goal to develop, market and sell proprietary products. Nikolaj will be reporting to the CEO and will be part of the company's executive management team.

Nikolaj Sørensen has a Master of Science in Business and Economics and previously worked at Pfizer where he was i.a. Director and Brand Team Leader for Pfizer's leading pain treatment product in Europe and Canada. At Pfizer, Nikolaj also worked as Head of Business Development and Director of Strategic Planning, acted as Business Area Director for primary care products, and as Managing Director and Chairman of the board for Pfizer AB. In addition, Nikolaj has been a member of the Board of the Swedish Pharmaceutical Industry Association (LIF) for the past few years.

Prior to working at Pfizer, Nikolaj was a consultant at Boston Consulting Group (BCG), focusing on life science and among other he was the Project Leader for the merger of Pfizer and Pharmacia in the Nordic region.

"Orexo is an exciting company that I have followed for several years. The company has a very interesting product portfolio that provides a solid foundation for a commercial organization. I look forward to developing and executing Orexo's strategy for sales and marketing of the company's own products," said Nikolaj Sørensen.

"Orexo has had a strong focus on commercial development since 2010 and we are particularly pleased that we have succeeded in recruiting Nikolaj Sørensen to be in charge of commercial operations. He brings broad international commercial experience and his background suits the company's strategy to market and sell its own products," said Anders Lundström, President and CEO of Orexo AB. "I am very happy to welcome Nikolaj to Orexo's executive management team."

### **For further information, please contact:**

Anders Lundström, President and CEO, Orexo AB

Tel: +46 706 67 22 66

E-mail: [anders.lundstrom@orexo.com](mailto:anders.lundstrom@orexo.com)

**About Orexo**

Orexo is a pharmaceutical company focusing on developing treatments for pain and inflammation. The company has four commercialized products, several projects developed in partnership as well as three proprietary development programs. Orexo's registered products are Abstral® for the treatment of break through cancer pain, sold by Kyowa Hakko Kirin/ProStrakan Group plc. in Europe and in the USA, the sleeping pill Edluar™, sold by Meda in the USA, as well as two products for the diagnosis of Helicobacter pylori which are being marketed by the subsidiary Kibion. More information can be found at **[www.orexo.com](http://www.orexo.com)**.

**Note**

Orexo AB (publ) discloses the information provided in this press release pursuant to the Securities Markets Act. The information was provided for public release on September 16, 2011 at 10:30a.m. CET. This press release has been prepared in both Swedish and English. In the event of any discrepancy in the content of the two versions, the Swedish version shall take precedence.