

Press release October 11, 2011

Nomination Committee prior to Orexo's Annual General Meeting 2012 and Financial calendar 2011/2012

At Orexo's Annual General Meeting on April 7, 2011, it was resolved that the company shall have a Nomination Committee consisting of one representative for each of the four largest shareholders, in terms of the number of votes, and the Chairman of the Board of Directors.

The Nomination Committee, whose tasks include providing proposals to the General Meeting regarding Chairman of the Meeting, Board members, Chairman of the Board, fees for the board members, any remuneration for committee work, proposal for and fees to the company's auditor as well as principles for composition of the Nomination Committee, comprises:

- Ulrik Spork, Novo A/S, also Chairman of the Nomination Committee
- Björn Odlander, HealthCap
- Claus Berner Møller, Arbejdsmarkedets Tillægspension (ATP)
- Ulrica Slåne, Third Swedish National Pension Fund (AP3)
- Håkan Åström, Chairman of the Board of Orexo

The Nomination Committee represents in total approximately 40 percent of the number of shares and votes in the company based on the most recent shareholder information known to Orexo. The Nomination Committee's proposals will be presented in the Notice to the Annual General Meeting 2012 and on Orexo's web site, <http://www.orexo.com>.

Shareholders who want to submit proposals to the Nomination Committee, can do this by sending an e-mail to beata.augenblick@orexo.com (subject "Nomination Committee") or by letter posted to "Orexo's Nomination Committee," Orexo AB, Box 303, SE-751 05 Uppsala, Sweden, by February 15, 2012 at the latest.

The Annual General Meeting 2012 in Orexo will be held on Wednesday, April 11, 2012 at 4:00pm CET in Uppsala. Shareholders who want to have a matter addressed at the Annual General Meeting 2012 must submit such a proposal to the same address as above (subject "Annual General Meeting 2012" for the e-mail and the letter, respectively) in sufficient time prior to the notice convening the Annual General Meeting, which is expected to occur at the beginning of March 2012.

Future information reporting dates from Orexo:

Interim Report January – September 2011	November 9, 2011
Year-End Report 2011	January 31, 2012
Annual General Meeting 2012	April 11, 2012, at 4:00pm CET
Interim Report January – March, 2012	April 27, 2012
Interim Report January – June, 2012	July 12, 2012
Interim Report January – September, 2012	October 25, 2012

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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**.

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 October 11, 2011 at 08.00a.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.