



Press release

Orexo's drug discovery collaboration terminated and OX-CLI/OX-ESI projects end

Uppsala – January 31, 2012 - Orexo AB and Janssen Pharmaceuticals, Inc., formerly Ortho-McNeil-Janssen Pharmaceuticals, Inc. and Janssen Pharmaceutica NV ("Janssen"), have decided to end their research collaboration and license agreement regarding the OX-CLI and OX-ESI programs and a third, undisclosed Janssen program. Each party has regained all commercial rights for its respective drug discovery programs.

Hence, the OX-CLI and OX-ESI programs, focusing on discovering and developing innovative new treatments for asthma, chronic obstructive pulmonary disease and other inflammatory diseases, will be closed.

For further information, please refer to the interim report January-December 2011, on the company's website.

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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 breakthrough 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:

This is information that Orexo AB (publ) discloses pursuant to the Financial Instruments Trading Act and/or Securities Market Act. The information was provided for public release on January 31, 2012 at 08:30 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.