

Press release 23 October, 2008

Nomination Committee prior to Orexo's 2009 Annual General Meeting

In accordance with the decision at the 2008 Annual General Meeting, the composition of the Nomination Committee for the 2009 Annual General Meeting is hereby announced.

At Orexo's Annual General Meeting on April 3, 2008, 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 2009 Annual General Meeting regarding chairman of the Meeting, board members, chairman of the Board, board fees for the board members as well as remuneration for committee work, if any, and fees to the company's auditor, comprises:

- Björn Odlander, HealthCap
- Marc Philouze, Apax Partners
- Antoine Papiernik, Sofinnova Partners
- Annika Andersson, Fourth Swedish National Pension Fund (AP4), also Chairman of the Nomination Committee
- Håkan Åström, Chairman of the Board of Orexo

The Nomination Committee represents in total approximately 50 percent of the number of shares and votes in the company based on the most recent ownership information known to Orexo. The Nomination Committee's proposals will be presented in the notice to the Annual General Meeting 2009 and on Orexo's web site, www.orexo.com.

Shareholders who want to contact the Nomination Committee, can send an e-mail to johan.andersson@orexo.com (subject "Nomination Committee") or by letter posted to "Orexo's Nomination Committee," Orexo AB, Box 303, SE-751 05 Uppsala.

The Annual General Meeting in Orexo will be held on Thursday, April 23, 2009 in Stockholm. Shareholders who want to have a matter addressed at the Annual General Meeting 2009 must submit such a proposal to the same address as above (subject "Annual General Meeting 2008" for the e-mail and the letter, respectively) in sufficient time prior to the announcement to convene the Meeting, which is expected to occur at the beginning of March 2009.

Future information reporting dates from Orexo:

Interim Report January – September 2008	November 10, 2008
Year-End Report 2008	February 17, 2009
Annual General Meeting 2009	April 23, 2009
Interim Report January – March 2009	May 6, 2009
Interim Report January – June 2009	August 21, 2009
Interim Report January – September 2009	November 10, 2009

For more information, please contact:

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Orexo AB (publ) may be required to disclose the information provided herein pursuant to the Swedish Securities Markets Act. The information was provided for public release on Thursday, October 23, 2008 at 10:00 a.m. CET.