

Press release November 5, 2007

Nomination Committee for Orexo's Annual General Meeting 2008

At Orexo AB's Annual General Meeting on April 23, 2007, it was resolved that the company shall have a Nomination Committee consisting of one representative for each of the three largest shareholders in terms of the number of votes and the chairman of the Board of Directors.

Following contacts with the company's three largest shareholders, the following members have been nominated:

- Björn Odlander, HealthCap AB, (35.90 percent of capital and votes);
- Annika Andersson, Fjärde AP-fonden, (9.46 percent of capital and votes); and
- Bengt Belfrage, Nordea Fonder (5.52 percent of capital and votes).

In addition thereto, the Nomination Committee consists of Orexo's chairman of the Board of Directors, Håkan Åström.

The Nomination Committee represents in total approximately 50 per cent of the capital 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 for the Annual General Meeting 2008 and on Orexo's web site, www.orexo.com.

The Annual General Meeting in Orexo AB will be held on Thursday, April 3, 2008 in Stockholm, Sweden.

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TO THE EDITORS

About Orexo

Orexo is a pharmaceutical company which focuses on identifying suboptimal therapeutic characteristics of existing products and developing more efficient and effective delivery methods for them. By combining approved active substances with Orexo's drug delivery technologies it is possible to significantly enhance their therapeutic value, such as providing quicker onset of action or ease of administration. This business model is aimed at bringing products to market faster with lower development risk and costs.

Orexo, which has its global headquarters and development laboratories in Sweden, currently operates across the world through development, licensing and distribution agreements in all major markets.

Orexo has a balanced portfolio with two products on the market, three in registration and/or late stage clinical phase, one in clinical phase I, one in formulation phase and two in early development phase.

Orexo is listed on the Nordic List at the OMX Nordic Exchange Stockholm, Mid Cap (ticker: ORX).

www.orexo.com