

Press release, October 3, 2007

Orexo adds two new projects to its development pipeline - abuse proof opioid and a new quick acting treatment for moderate to severe acute pain

Orexo adds two new projects to its product and technology development portfolio, which will significantly enhance its presence within the therapeutic area of pain management.

The first program is the development of a new, oral drug delivery technology using bioceramics developed by Orexo's collaboration partner Doxa AB. This delivery technology will provide a controlled release of the active substance and also has the potential to lessen the risk of abuse of the pain medication. This technology offers unique advantages and will provide for a new innovative platform for opioids, among others. Studies performed by Orexo, indicate that this new drug delivery-technology might offer considerable potential in this area of unmet need. The first product to enter development using this technology is OX30, a controlled release formulation of an opioid for the treatment of moderate to severe chronic pain.

The second development project will be the formulation of OX23 a highly potent substance for the treatment of moderate to severe acute pain. OX23 will be based on Orexo's sublingual tablet technology, combining fast-dissolving properties with rapid onset of action and predictable effect.

Zsolt Lavotha, President and CEO of Orexo commented. "In the immediate term Orexo is focusing its development portfolio around pain medications. As the next step in this strategy we are adding these two new development projects for the treatment of pain. Our ambition is that this new technology based on bioceramics, developed in collaboration with Doxa, will prevent abuse of opioids used for pain management. The medical advantages of the combination of controlled release and lessened risk of abuse will, as we judge it, make a wider medical use of these potent and effective drugs for treatment of pain possible. The commercial potential will also be considerable, as today, there are no abuse proof opioid drugs registered as pharmaceuticals."

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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 and three under formulation development.

Orexo is listed on the OMX Nordic List Mid Cap (ticker;ORX).

www.orexo.com

About Doxa

Doxa is a medical technology company based in Uppsala, Sweden.

The company develops, manufactures and commercializes its own patented biomaterials. The biomaterials can be used in several medical fields.

Doxa's strategy is to establish the use of its biomaterial for applications in several fields and to achieve the best possible commercialization of its products in each field. At the moment, Doxa is focusing on three medical areas; spinal, dental and drug delivery.

www.doxa.se

About drug delivery

The science of drug delivery can be summarized as the process of ensuring that the active substance in a pharmaceutical product is optimally delivered to the site of action. The demand for drug-delivery products is increasing rapidly due to the fact that these new pharmaceuticals can for example offer shorter time to onset of effect or improved safety profiles.

Many pharmaceutical products on the market today have shortcomings - for example, they are slow-acting, have side effects, must be administered frequently or perhaps can only be injected. This is why demand for technologies that can make already existing products more efficient is increasing rapidly

About Orexo's oral sublingual tablet formulation

Orexo's sublingual tablet technology combines fast disintegration and dissolution in the oral cavity with rapid, site-specific absorption of the active substance across the sublingual mucosa.

When administered, the tablet is placed under the tongue where it rapidly disintegrates into ordered mucoadhesive units of the active substance. Orexo believes that the rapid and reproducible absorption of the active substance makes the dosage form ideal for treatment of conditions requiring immediate onset of effect.