Press release November 1, 2007

Endo announces update on Phase III-program for Orexo´s pain product Rapinyl™

On November 1 2007, Orexo´s licensing partner Endo Pharmaceuticals has, in connection with the announcement of their Interim Report, left the following information:

"RAPINYL™. The company announced that, due to the continued challenge of recruiting cancer patients in its Phase III placebo-controlled efficacy trial of this sublingual fentanyl tablet being studied for the treatment of breakthrough cancer pain, it has decided that it will conduct an interim statistical analysis of this trial. This interim analysis will be conducted as soon as possible when a predetermined number of patients (based upon a power calculation) with evaluable data have completed the trial. The company will provide further updates when this analysis is completed."

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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 OMX Nordic List Mid Cap (ticker: ORX).

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