

**Press release November 13, 2007**

## **Report from Orexo AB's Extraordinary Shareholders' Meeting**

On November 13, 2007, Orexo AB (publ) held an extraordinary shareholders' meeting at 10.00 am in Stockholm.

### **Resolution regarding authorization for the board of directors to resolve to issue new shares**

The shareholders' meeting resolved to authorize the board of directors to resolve to issue, in connection with the acquisition of Biolipox AB and without preferential rights for the shareholders, at one or more occasions, not more than 8,560,000 new shares and to issue warrants. The company's share capital could be increased by not more than SEK 3,424,000 as a consequence of such issues of shares and warrants. Payment for the newly issued shares shall be made in kind, consisting of shares and options of Biolipox. The authorization shall be valid not longer than until the next annual shareholders' meeting.

### **Election of chairman and members of the board of directors**

The shareholders' meeting resolved to elect Laurent Ganem and Antoine Papiernik as new ordinary members of the board of directors and Bengt Samuelsson as new deputy member of the board of directors of Orexo and to re-elect Håkan Åström as chairman of the board of directors of Orexo. Zsolt Lavotha has chosen to resign as a member of the board of directors of Orexo.

The resolution of the extraordinary shareholders' meeting is conditional upon that that Orexo's acquisition of Biolipox is completed.

The board of directors will, following closing of Orexo's acquisition of Biolipox, consist of Håkan Åström (chairman), Monica Caneman, Johan Christenson, Laurent Ganem, Hans Peter Hasler, Staffan Lindstrand, Antoine Papiernik, John Sjögren and Kjell Strandberg with Bengt Samuelsson as deputy board member.

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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](http://www.orexo.com)

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