

Press release, January 27, 2009

Orexo signs agreement for Abstral in China

Orexo and the Chinese pharmaceutical company NovaMed Pharmaceuticals have signed an exclusive licensing and distribution agreement that grants NovaMed rights to seek approval for Abstral, Orexo's product for treatment of breakthrough cancer pain, in the People's Republic of China, and if granted, to market and sell the product in that market.

The terms of the agreement includes an upfront payment, regulatory milestones and sales milestones. The total value of the upfront payment and milestones are USD 4.75 million. In addition, Orexo will supply NovaMed with Abstral in China and will receive margins on the sales of the product if approved. NovaMed will be responsible for managing the regulatory approval process including clinical studies, which is a standard requirement in China.

Torbjörn Bjerke President and CEO of Orexo

"The agreement with NovaMed will be the first step for Orexo into one of the most exciting and fastest growing pharmaceutical markets in the world. NovaMed has an experienced marketing and sales organization including 400 sales representatives and a broad portfolio of cancer treatment products, which makes them a perfect partner for Orexo in China. With the strong and superior benefits Abstral brings to sufferers from pain associated with cancer, we believe that NovaMed will be able to help physicians treat an increasing number of Chinese patients with this debilitating condition."

Hao Zhou, Vice President, Business Development of NovaMed

"We are extremely pleased to partner with Orexo to bring Abstral, an innovative cancer breakthrough pain product, to the Chinese cancer patients. This is another step toward building NovaMed's oncology supportive care product pipeline."

Mark Lotter, President and CEO of NovaMed

“Abstral is an important contribution in enhancing our already strong oncology portfolio for the Chinese market. The Chinese market will soon become one of the leading markets in the world for pharmaceutical products, with the demand for oncology products growing rapidly. We are highly committed to making Abstral a success in China.”

For further information, contact:

Torbjörn Bjerke, President and CEO

Tel: +46 (0)708-66 19 90

E-mail: torbjorn.bjerke@orexo.com

Claes Wenthzel, Executive Vice President and CFO

Tel: +46 (0)708-62 01 22

E-mail: claes.wenthzel@orexo.com

About Abstral

Abstral is a fast-dissolving tablet for sub-lingual administration of fentanyl, intended for the management of breakthrough cancer pain in patients who are already receiving opioid analgesics. It is based on Orexo's unique and patented sublingual tablet technology in which a rapidly dissolving tablet is placed under the tongue and the active substance is absorbed by the mucous membrane. Currently Abstral is sold in Sweden and is being launched in UK and Germany.

About Orexo

Orexo is a pharmaceutical company focusing on developing treatments for pain and inflammation. The company has three products on the market as well as a competitive product portfolio in late stages of development. Sales and product development are mainly carried out through worldwide partnership agreements with larger pharmaceutical companies. Orexo has 127 employees, and has its head office located in Uppsala, Sweden. More information can be found at www.orexo.com.

About NovaMed Pharmaceuticals

NovaMed Pharmaceuticals was founded in August 2005 to provide a one-stop-shop service for global pharmaceutical companies and brand owners looking to leverage cost advantage and achieve optimal market potential in China. Through a directly managed sales organization of 400 people, an exclusive network of best-in-class research, development, regulatory and distribution partners, NovaMed has built viable commercialization models for products at different stages of their lifecycle. These include products already commercially available in China, internationally approved products not yet registered in China, and in-license late stage development compounds. More information can be found at www.novamed.com.cn.

Note:

Orexo AB (publ) is required to disclose the information provided herein pursuant to the Swedish Securities Markets Act. The information was provided for public release on January 27, 2009 at 13:00 CET.

VISIT Virdings allé 32 A
WEB www.orexo.com
E-MAIL info@orexo.com

POST Orexo AB
BOX 303
SE-751 05 Uppsala
Sweden

PHONE +46 (0)18 780 88 00
FAX +46 (0)18 780 88 88

CORP. REG. NO. 556500-0600