



**Issuer** Orexo AB

**Holder**

Novo A/S

**Instrument**

Instrument AK SE0000736415

**Before the transaction**

Shares 3,893,184

Voting rights 3,893,184

**Transaction**

Reason for major shareholding notification New share issue

Date 15/07/2011

Limit for number of shares 20 %

Limit for number of votes 20 %

**After the transaction**

**Quantity**

Shares 7,182,658

Directly held voting rights 7,182,658

Indirectly held voting rights 0

**Percentage**

Directly held shares 24.06 %

Directly held voting rights 24.06 %

Indirectly held voting rights 0 %

**Resulting distribution of total holdings**

|        | Percentage of voting rights: | Number of underlying shares: |
|--------|------------------------------|------------------------------|
| Shares |                              |                              |

Instruments - FITA Ch. 4, section 2, first paragraph, line 2

Instruments - FITA Ch. 4, section 2, first paragraph, line 3

- Physically settled
- Cash settled

**Total**

**Group total holdings**

Voting rights 7,182,658

Percentage of voting rights 24.06

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**Contact**

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