Press release, January 14, 2011

Orexo and Invida jointly announce agreement for Abstral™ in Asia Pacific

Alliance to Include Commercialization in 11 countries, including Australia and India

Uppsala, Sweden and Singapore – January 14, 2010 – Orexo AB (STO: ORX) and Invida Group Private Limited today announced the signing of an exclusive licensing and distribution agreement, covering the Asia Pacific region for Abstral™, Orexo's product for the treatment of breakthrough cancer pain. Under the terms of the agreement, Orexo will supply Invida with Abstral product, and Invida will be responsible for all regulatory, medical, marketing and sales activities in eleven countries across Asia Pacific, excluding China where the product is already partnered. Financial terms of the agreement were not disclosed.

Thomas Lundqvist, acting CEO of Orexo said "Invida has a strong market position in the region, and we firmly believe that the company will effectively commercialize Abstral. Partner agreements are an important source for generating additional profitability from Abstral on a global basis"

John Graham, President and CEO of Invida added "This alliance will allow us to leverage our suite of capabilities to meet the rapidly growing demand for new, effective pain treatments in this region, and aligns with our goal of forging true partnerships, in which we are able to operate across the full value chain to bring pharmaceutical products into the Asia Pacific markets. Abstral represents a valuable asset to enhance our growing oncology supportive care portfolio. We are extremely enthusiastic about the partnership and have great confidence in the product and its performance throughout the region."

This agreement extends to Australia, India, Philippines, South Korea, Singapore, Indonesia, Malaysia, Taiwan, Thailand, Vietnam, and New Zealand.

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About Abstral™

Abstral is a fast-acting and rapidly disintegrating sublingual tablet formulation of fentanyl citrate designed for oral transmucosal delivery. The product offers patients and clinicians a simple, patient friendly and predictable way of delivering fentanyl transmucosally while retaining the individualized dose titration aspects required for optimal treatment of breakthrough pain.

Abstral was approved for marketing in the US in January 2011. ProStrakan will launch Abstral in the US during Q1 2011. Abstral will be the only fast-acting sublingual tablet for breakthrough cancer pain in the US market. The overall annual market value in the US for fast-acting fentanyl products is $550m *(source: Wolters Kluwer, August 2010. MAT).*

ProStrakan started sales of Abstral in Europe in 2009. During 2010, sales amounted to GBP 17 million. By June 2010, the product had an average share of 24% of the fast-acting fentanyl market across the five largest European markets *(source: IMS, June 2010).*

About Breakthrough Cancer Pain

Breakthrough pain ("BTP") is an acute and often severe flare of pain, experienced by patients treated with round the clock opioid analgesics for their underlying chronic cancer pain. It is known as breakthrough pain because it "breaks through" a regular pain medicine schedule. For some patients, breakthrough pain

occurs during certain everyday activities, such as walking or dressing. For others, it occurs unexpectedly without any apparent cause.

About Orexo

Orexo is a pharmaceutical company focusing on developing treatments for pain and inflammation. Orexo is developing proprietary products based on its proven reformulation technologies, targeted at the Specialty Pharmaceutical market. Orexo intends to commercialize some of these products itself in one or more major markets. Its development activity builds on Orexo's core competences in R&D, which have previously resulted in several successful products, currently out-licensed through worldwide partnership agreements to larger pharmaceutical companies. Today, Orexo has four products on the market of which Abstral® is a leading product for the treatment of breakthrough pain in cancer patients. Orexo also has three significant partnerships with major pharmaceutical companies for research and development programs: discovery stage collaborations with Ortho-McNeil Janssen and Janssen Pharmaceutica in respiratory inflammation and with Boehringer Ingelheim for inflammation and pain, both within the arachidonic acid cascade and a clinical stage development agreement with Novartis for the treatment of gastrointestinal disorders. Orexo's head office is located in Uppsala, Sweden.
More information can be found at **www.orexo.com**.

About Invida

Invida improves the lives of patients in Asia by commercializing differentiated pharmaceutical products of superior quality - the result of which will allow all Invida stakeholders to prosper. This is done through proven brand marketing and sales know-how, strong expertise across a number of key therapeutic categories and deep experience in all critical Asian markets. Comprehensive functional capabilities provide rapid market access delivered by passionate team of professionals.
With 4,000 employees in 13 markets in Asia Pacific, Invida operates across the commercial value chain from regulatory approval and product launch to lifecycle management. We manage a portfolio of proprietary healthcare brands as well as licensed products from small biotech firms and large multinational companies. Partnering is a critical component of Invida's business model. We collaborate closely with our partners in developing effective strategies and put our extensive experience behind maximizing the potential of the assets entrusted to us.
More information can be found at **www.invida.com**.

Note:
This is information that Orexo AB (publ.) is required to disclose pursuant to the Swedish Securities Markets Act. The information was provided for public release on January 14, 2011 at 08:00 a.m. CET.