Factsheet

Overview

Orexo develops improved pharmaceuticals based on innovative drug delivery technologies. The focus is primarily on opioid dependence and pain but the aim is to address therapeutic areas where our competence and technologies can create value.

The products are commercialized by Orexo in the US or via partners worldwide. The main market today is the American market for the treatment of opioid dependence, where Orexo sells the product Zubsolv®.

Key drivers of growth

1. Maximise Zubsolv®'s potential in a globally fast growing market
2. Drive profitability and cash flow growth with operational leverage achieved in manufacturing
3. Add commercial stage products in the US to leverage the commercial infrastructure
4. Progress the pipeline of internal development projects

Financial snapshots

12.3%
Key market growth[1], Q218 over Q217

20.3%
Zubsolv® US growth, Q218 over Q217

SEK M
696.7
Total Net Revenues, LTM July 2017–June 2018

SEK M
115.2
EBITDA, LTM July 2017–June 2018

SEK M
494.8
Cash position, Q218

SEK M
175.0
Net cash position, Q218

1) The American market for treatment of opioid dependence using buprenorphine/naloxone

The share – Key facts

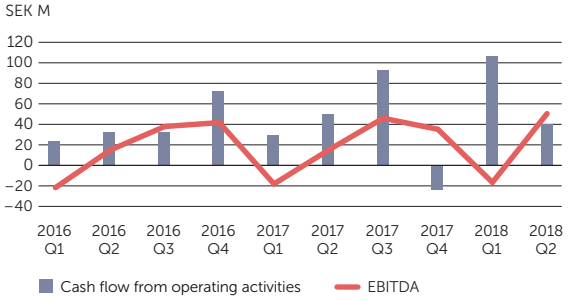
Orexo Share

Listing:	Nasdaq Stockholm, Sweden, Mid Cap
Number of shares:	35,450,456 of which 890,000 C shares
Market Capitalization, July 31, 2018:	SEK 1,468,819, USD 166,911
Free float:	61.6%
ISIN code:	SE0000736415
Ticker code:	ORX

Orexo ADR

Trading platform:	OTC, US
Deposit bank:	Citibank N.A.
ISIN code:	US68616W1027
Ticker code:	ORXOY
Ratio:	1:1

Cash flow friendly model and profitable on a full year basis since 2016



orexo

A specialty pharmaceutical company which has developed four products – from idea to patients

"Our strong financial performance will further improve the foundation for growth and enable us to continue the exciting journey towards becoming a leading addiction company"

Nikolaj Sørensen, July, 2018

Products approved worldwide

Orexo has developed four[1] products from idea to patient.
The products have proved to be of considerable value for patients worldwide.

Product	Zubsolv®	Abstral®	Edluar®
Indication	Opioid dependence	Breakthrough cancer pain	Sleeping problems
Partnership	orexo / mundipharma	SENTYNL THERAPEUTICS, INC. / KYOWA KIRIN	Mylan
Approval	US/Europe[2]	US/Worldwide ex US	Worldwide

1) In addition to above products Orexo has developed Diabact® which is a breath test for the diagnoses of the gastric ulcer Helicobacter pylori that belongs to Kibion, a subsidiary that Orexo divested in 2015. Diabact® is approved in multiple markets.
2) Other markets are under evaluation.

Short facts about Zubsolv® – treatment of opioid dependence

Zubsolv® is a product for the treatment of opioid dependence. Zubsolv® has comparable efficacy and safety as well as the same active components as previously approved buprenorphine/naloxone sublingual formulations. However, Zubsolv® offers unique advantages specifically designed to meet patients' needs:

- Higher bioavailability
- Fast dissolve time
- Preferred menthol flavor
- Broadest range of dose strengths

The broad choice of six different strengths offers the potential for finer titration and individualized dosing with potentially fewer tablets compared with existing substitution treatments.

Strong foundation for future growth

- Core business at the heart of the biggest health problem in the US
- Market access for Zubsolv® significantly improved in 2018
- Launch of Zubsolv® in Europe initiated in June 2018
- Strong financial performance and position
- The manufacturing efficiency program aimed at reducing Cost of Goods Sold, (COGS) is expected to further improve profitability
- High level of activity in the development pipeline
- Business development efforts continue to identify opportunities to add commercial products to the US operation

High level of activity in the pipeline

Orexo´s pipeline consists of projects in different development phases, with a primary therapeutic focus around addiction in all phases, from prevention to treatment.

OX382, Phase I	Oral formulation of buprenorphine. **Objective:** Create a more convenient administration route for patients.
OX124, Preclinical phase	Naloxone rescue medication. **Objective:** Develop a differentiated emergency treatment of known or suspected opioid overdose.
OX338, Preclinical phase	New NSAID formulation. **Objective:** Develop viable non-opioid treatment alternative for patients with moderate/ severe pain.
OX-MPI, Preclinical phase	Inflammation (Gesynta Pharma). **Objective:** Develop a novel oral treatment for patients with chronic inflammatory conditions.

Orexo supports the 10 principles of the UN Global Compact in the areas of

HUMAN RIGHTS | LABOR | ENVIRONMENT | ANTI-CORRUPTION

Chairman of the Board of Directors

Martin Nicklasson

Management team

Nikolaj Sørensen, President and CEO
Robert A. DeLuca, President of Orexo US, Inc
Henrik Juuel, EVP and Chief Financial Officer
Johannes Doll, EVP and Head of Corporate Development
Michael Sumner, Chief Medical Officer
Jesper Lind, Chief Operating Officer

Paragraph IV litigation against Actavis is ongoing regarding Zubsolv® in the US. Orexo has three patents protecting Zubsolv® in the US until 2032. On December 7, 2016, Orexo appealed the District Court's decision on the validity of one of these patents to the Court of Appeals for the Federal Circuit. As of the end of August 2018 Orexo is still waiting for a decision. For more detailed information please see the latest Interim Report.

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For more information about Orexo
Please visit, www.orexo.com. You can also follow Orexo on Twitter, @orexoabpubl, LinkedIn and YouTube.