Factsheet

Overview

Orexo is a fully-integrated specialty pharmaceutical company primarily focused on controlling opioid addiction and pain through innovative drug delivery technologies. Its lead product Zubsolv® targets addiction to opioid drugs, the largest-ever health crisis faced by the US. Orexo has taken several products from idea to market, today commercialised by its own US sales force and by industry-leading partners in Europe and the rest of the world, and has a growing pipeline. Its headquarters are in Uppsala Sweden, with US operations based in Morristown, NJ.

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

12.2%
Key market growth[1]
Q318 over Q317

24.3%
Zubsolv® US growth[2]
Q318 over Q317

SEK M
747.0
Total Net Revenues, LTM[3]
Oct. 2017–Sep. 2018

SEK M
109.0
EBITDA, LTM[3]
Oct. 2017–Sep. 2018

SEK M
516.6
Cash position, Q318

SEK M
196.4
Net cash position, Q318

1) The American market for treatment of opioid dependence using buprenorphine/naloxone
2) Local currency
3) Last twelve months

The share – Key facts

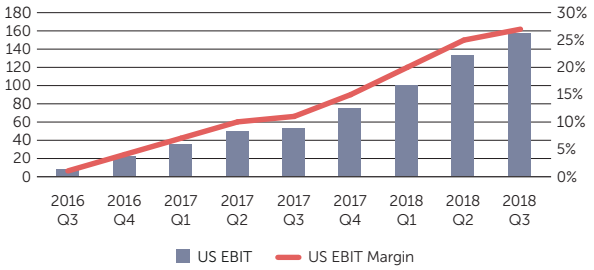
Orexo Share

Listing:	Nasdaq Stockholm, Sweden, Mid Cap
Number of shares:	35,450,456 of which 890,000 C shares
Market Capitalization, September 30, 2018:	SEK M 2,198
Free float:	~62 percent
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

Strong and growing EBIT contribution from the US operations (LTM[3], SEK M)



orexo

A specialty pharmaceutical company which has developed four products with worldwide approval

"The patent outcome enables us to intensify our business development and M&A efforts of broadening our late-stage and commercial product portfolio"

Nikolaj Sørensen, October 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 / 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

- IP secured for Zubsolv® until 2032
- New legislation to expand access to treatment will lead to continued market growth
- Financial performance and position continue to improve
- Strong EBIT and profitability secured without dependence on royalties (when adjusting for non-recurring cost)
- Manufacturing efficiency program on track to deliver 35 percent savings compared to 2017 COGS per tablet
- Pipeline of exciting internal projects all move into in-vivo tests, OX124 started phase 1 clinical trial in Q4
- Market access for Zubsolv® confirmed for 2019 and expectations of additional improvements in Medicaid
- Launch of Zubsolv® in Europe in Germany and Sweden below expectations, but still early and progress are made to launch in additional countries
- Business development efforts continue to identify opportunities to add commercial products

High level of activity in the pipeline

Extensive portfolio of development-stage products focused on addiction and pain control

OX382, Phase I	Oral formulation of buprenorphine. **Objective:** Create a more convenient administration route for patients.
OX124, Phase I	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[3]

Nikolaj Sørensen, President and CEO
Robert A. DeLuca, President of Orexo US, Inc.
Joseph DeFeo, EVP and Chief Financial Officer
Johannes Doll, EVP and Head of Corporate Development
Michael Sumner, Chief Medical Officer
Robert Rönn, VP and Head of Pharmaceutical Development
Cecilia Coupland, VP Operations

3) As of January 1 2019

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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.