Press release

New OX640 Data Presented at ACAAI Demonstrate Rapid Achievement of Clinically Meaningful Epinephrine Levels and Enhanced Stability

November 13, 2026

- OX640 is a nasal rescue medication with powder-based epinephrine in clinical development for the treatment of severe allergic reactions (including anaphylaxis) and is based on the proprietary AmorphOX® technology.
- OX640 rapidly reached clinically meaningful epinephrine levels, with the fastest attainment observed under allergic rhinitis conditions versus normal conditions and intramuscular epinephrine.
- OX640 demonstrated enhanced stability, retaining more than 98% of its R-epinephrine potency after one year under accelerated aging conditions, compared with 55% for an epinephrine autoinjector and 66% for a liquid epinephrine nasal spray.

UPPSALA, Sweden – November 13, 2026 – Orexo AB (publ.) **(STO: ORX) (OTCQX:ORXOY)** today announced that its US subsidiary, Orexo US, Inc., presented two oral abstracts with additional data on OX640, a novel nasal epinephrine powder in clinical development, at the American College of Allergy, Asthma & Immunology (ACAAI) Annual Scientific Meeting, taking place in Phoenix, Arizona, November 12-16, 2026.

Dr. Anne K. Ellis, Professor and Chair of the Division of Allergy & Immunology at Queen's University (Kingston, Ontario, Canada) and advisor to Orexo, presented an analysis of the OX640-002 study, which evaluated the time to reach the epinephrine levels of 100 and 200pg/ml, as well as time spent above these thresholds. Among other findings, OX640 reached threshold epinephrine levels fastest under allergic rhinitis conditions compared to normal conditions and compared to an epinephrine intramuscular injection.

Dr. Edward Kim, Chief Medical Officer of Orexo, also presented a poster demonstrating detailed stability for OX640, as compared to a commercially available epinephrine autoinjector and liquid epinephrine nasal spray. After one year under accelerated aging conditions, OX640 maintained more than 98% of its R-epinephrine potency, as compared to 55% with an epinephrine autoinjector and 66% of a liquid epinephrine nasal spray.

The abstracts will be available online at annualmeeting.acaai.org.

Nikolaj Sørensen, President and CEO of Orexo AB, said: *"These new data add to the growing body of evidence supporting OX640 as a differentiated, needle-free epinephrine rescue*

treatment. The combination of rapid epinephrine absorption and enhanced product stability addresses important attributes for an emergency treatment that needs to be readily available and reliable when patients need it most."

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About OX640

OX640 is a powder-based intranasal formulation of epinephrine in clinical development for the emergency treatment of anaphylaxis. The product is based on Orexo's proprietary AmorphOX® technology, which enables the formulation of medicines with improved stability and rapid absorption through the nasal mucosa. OX640 is being developed as a needle-free alternative to today's epinephrine autoinjectors.

About Orexo

Orexo is a Swedish pharmaceutical company dedicated to advancing treatments for severe diseases and life-saving rescue medications to meet future healthcare needs. At the core of Orexo's innovation is AmorphOX®, a proprietary drug delivery technology designed to improve bioavailability and stability for both large and small molecules, enabling new approaches to administration, manufacturing, and distribution. With more than 30 years of experience and multiple medicines approved globally, Orexo is advancing a diversified pipeline of programs in clinical and preclinical development. The company collaborates with partners in research, development, and commercialization. Headquartered in Uppsala, Sweden, Orexo is listed on Nasdaq Stockholm's main market and trades as ADRs on the OTCQX market in the United States.

For more information, please visit www.orexo.com. You can also follow Orexo on X, LinkedIn, and YouTube.