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Uppsala, Sweden **Press release 11 November 2026**

Orexo publishes disclosure document regarding rights issue

Orexo AB (publ) ("Orexo" or the "Company") (Nasdaq Stockholm: ORX) today publishes a disclosure document in connection with the Company's rights issue of approximately 253 MSEK announced on 6 October 2026 and approved by the extraordinary general meeting on 6 November 2026 (the "Rights Issue"). The disclosure document has been registered with the Swedish Financial Supervisory Authority and is available at the Company's website.

Disclosure document

In connection with the Rights Issue, the Company has prepared a disclosure document pursuant to Article 1.4 db and Article 1.5 ba of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") of the European Parliament and of the Council and in accordance with the requirements of Annex IX to the Prospectus Regulation.

Today, Orexo announces that the disclosure document has been registered with the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) and is available on the Company's website, www.orexo.com, and DNB Carnegie's website, www.dnbcarnegie.se.

Preliminary timetable for the Rights Issue

Event	Date
Trading in subscription rights	12–23 November 2026
Subscription period	12–26 November 2026
Trading in BTA	12 November – 3 December 2026
Announcement of the outcome of the Rights Issue	Around 27 November 2026
Expected first day of trading in new ordinary shares	9 December 2026

Advisers

DNB Carnegie Investment Bank AB (publ) acts as Sole Global Coordinator and Sole Bookrunner in connection with the Rights Issue. Advokatfirman Vinge is legal adviser to Orexo.

For further information, please contact

Nikolaj Sørensen, CEO, Orexo AB (publ)
Fredrik Järrsten, CFO, Orexo AB (publ)
E-mail: ir@orexo.com
Telephone: +46 (0) 18 780 88 00

The information was submitted for publication, through the agency of the contact persons set out above, on 11 November 2026, at 08.00 CET.

About Orexo

Orexo is a Swedish pharmaceutical company that develops improved pharmaceuticals based on proprietary formulation technologies to meet major medical needs. At the core of the Company's development activities is AmorphOX, a proprietary formulation technology used to improve, among other things, the bioavailability and stability of pharmaceuticals. Orexo's ordinary shares are admitted to trading on Nasdaq Stockholm under the ticker ORX.

For more information, visit www.orexo.com.

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This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A disclosure document prepared in accordance with Article 1.4 db, Article 1.5 ba and Annex IX of the Prospectus Regulation in respect of the Rights Issue described in this press release has been published by the Company prior to the commencement of the subscription period.

This press release does not constitute an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 (the "**Securities Act**") and may not be offered or sold in the United States unless registered, exempt from registration or in a transaction not subject to the registration requirements under the Securities Act. There is no intention to register any of the securities referred to herein in the United States or to conduct a public offering of such securities in the United States. The information in this press release may not be released, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or into Australia, Hong Kong, Israel, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa, the United Kingdom, the United States or any other jurisdiction where the release, publication or distribution of this information would be contrary to applicable rules or where such action is subject to legal restrictions or would require additional registration or other measures beyond those required under Swedish law. Actions in violation of this instruction may constitute a breach of applicable securities laws.

Please note that an investment in the Company is subject to regulation under the Swedish Foreign Direct Investment Screening Act (2023:560), which requires investors, under certain conditions, to notify and obtain approval from the Inspectorate of Strategic Products. Investors should assess for themselves whether a notification obligation arises before making any investment decision.

No representation, warranty or undertaking, express or implied, is made by the Company or any of its advisers as to, and no reliance should be placed on, the accuracy, completeness or reasonableness of the information or opinions in this press release. Neither the Company nor any of its advisers or representatives shall have any liability whatsoever (whether in negligence or otherwise) for any loss arising directly or indirectly from the use of this press release or its contents. The information in this press release may be changed, supplemented or corrected without prior notice.

Forward-looking statements

This press release contains forward-looking statements regarding the Company's intentions, estimates or expectations concerning the Company's future results, financial position, liquidity, development, prospects, estimated growth, strategies and opportunities, as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and may be identified by the use of terms such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "implies", "should", "could" and, in each case, their negative or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on additional assumptions. Although the Company considers the assumptions reflected in these forward-looking statements to be reasonable, there can be no assurance that they will occur or prove to be correct. Because these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes may, for many different reasons, differ materially from those stated in the forward-looking statements. Due to such risks, uncertainties, unforeseen events and other material factors, actual events may differ materially from the expectations

expressly or implicitly reflected in this press release through the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements expressly or implicitly set out herein are given only as of the date of this press release and may be subject to change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision to any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, except as required by law or the Nasdaq Stockholm Rulebook.

Potential investors should not place undue reliance on the forward-looking statements in this document, and potential investors are strongly advised to read the sections of the disclosure document containing a more detailed description of the factors that may affect the Company's operations and its market. Potential investors are reminded that any acquisition of shares or other securities in any future offering (if any) may only be made on the basis of the information contained in the disclosure document.