



Press release

Orexo and GAIA agree to terminate the partnership for Deprexis®

Uppsala, Sweden – December 2, 2024 – Orexo AB (publ.), (STO:ORX) (OTCQX:ORXOY), today announces that Orexo AB and GAIA AG have decided to terminate the partnership agreement, covering the rights for Orexo to commercialize the digital mental health program for depression, Deprexis®, in the US. Both parties have thoroughly analyzed the conditions for a continued partnership and come to a decision that the rights to Deprexis will be returned to GAIA.

The termination will result in an impairment of intangible assets impacting the income statement and equity position in Q4 2024. The value of Deprexis on the Group balance sheet at end of November is SEK 71 million, of which SEK 63 million is recorded in the parent company balance sheet. The impairment has no effect on the cash position of the company. The Group's financial outlook for 2024 is unchanged and the termination will not impact the guidance to reach a positive EBITDA. Deprexis will not be associated with any further expenses and the termination will have a positive impact on profitability in 2025.

Nikolaj Sorensen, CEO and President of Orexo AB said:

"A prerequisite for Orexo to succeed with a sophisticated digital health product like Deprexis is a tight collaboration with healthcare providers and access to viable reimbursement routes, compensating for both the product and the healthcare provider's time. We welcome the policy announcement from the Center for Medicare and Medicaid Services (CMS) in late October enabling reimbursement of digital health programs, but additional investments are needed in Deprexis to meet the requirements from CMS from both technical and regulatory perspectives. Orexo and GAIA agree that the market opportunity with Orexo's organization doesn't motivate such an investment for Deprexis."

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About Orexo

Orexo is a Swedish pharmaceutical company with 30 years of experience developing improved pharmaceuticals based on proprietary formulation technologies that meet large medical needs. On the US market, Orexo provides innovative treatment solutions for patients suffering from opioid use disorder and adjacent diseases. Products targeting other therapeutic areas are developed and commercialized worldwide with leading partners. Total net sales in 2023



amounted to SEK 639 million, and the number of employees to 116. Orexo is listed on Nasdaq Stockholm's main list and is available as an ADR on OTCQX (ORXOY) in the US.

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

This is information that Orexo is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 8.00 CEST on December 2, 2024.