

Press release

Orexo: Conversion of Class C shares into ordinary shares and conveyance of ordinary shares within the framework of long-term performance-based incentive programs

The Board of Orexo AB (publ) has today decided to convert 416,417 Class C shares into ordinary shares and to subsequently convey 416,417 ordinary shares to certain participants in the long-term incentive programs resolved by the Annual General Meeting 2023 ("LTIP 2023"), Annual General Meeting 2024 ("LTIP 2024") and Annual General Meeting 2025 ("LTIP 2025") in accordance with the terms of each respective program. The transfer of shares is made free of charge and due to the participants' employment within the Orexo Group having ceased as a result of the divestment of the Zubsvolv business in the USA to Dexcel Pharma USA, which was announced by press release in December 2025. In light of the termination of employment having occurred as a direct result of the divestment, all affected participants have been treated as "good leavers" under the terms of LTIP 2023, LTIP 2024 and LTIP 2025.

The total number of shares in Orexo at the time of this press release is 37,156,639, of which 34,710,639 ordinary shares and 2,446,000 Class C shares. At the time of this press release, the company holds no ordinary shares and 2,446,000 Class C shares, intended for ongoing incentive programs, in treasury. After the ongoing conversion of Class C shares to ordinary shares and conveyance of the corresponding number of ordinary shares to participants, the total number of ordinary shares will amount to 35,127,056 and the total number of Class C shares will amount to 2,029,583. After conversion and conveyance, the company will hold no ordinary shares and 2,029,583 Class C shares in treasury, intended for ongoing incentive programs.

February 19, 2026

Orexo AB (publ)

The information was submitted for publication, through the agency of the contact persons set out below, at 5.30 pm CET on February 19, 2026.

This is in all respects a translation of the Swedish original press release. In the event of any discrepancies between this translation and the Swedish original, the latter shall prevail.



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About Orexo

Orexo is a Swedish pharmaceutical company dedicated to advance treatments for severe diseases and life-saving rescue medications to meet future healthcare needs. At the core of our innovation is AmorphOX®, a proprietary drug delivery technology that improves bioavailability and stability for both large and small molecules, enabling new approaches to route of administration, manufacturing, and distribution of drugs. With over 30 years of experience and multiple drugs 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.