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Date: 1 October 2004

SUPPL

ORK – Trade subject to notification – exercised options

On 30 September 2004, in connection with Orkla's option programme, 3,330 options were exercised in Orkla shares at a strikeprice of NOK 135.

A total of 1,801,144 options in Orkla have currently been issued. Moreover, Orkla has an exposure through a cash-settled financial derivative of 450,000 underlying shares in the hedge position related to the remaining part of the cash bonus programme.

Orkla currently holds 6,803,311 shares.

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