

# Notice to the Oslo Stock Exchange



# ORKLA



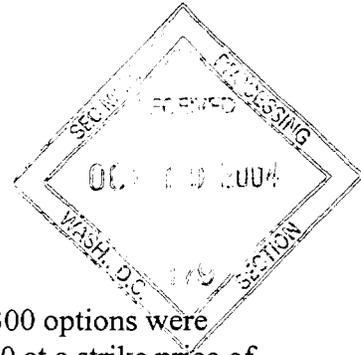
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## ORK – Trade subject to notification –options

On 7 October 2004, in connection with Orkla's option programme, 9,300 options were exercised in Orkla shares; 6,000 at a strike price of NOK 132 and 3,300 at a strike price of NOK 135. Additionally, due to employees resignations, Orkla has cancelled a total of 42,000 options in Orkla shares; 25,000 options at a strike price of NOK 135, 5,000 at a strike price of NOK 140 and 12,000 at a strike price of NOK 141.

A total of 1,741,512 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 6,790,678 own shares.

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*Ellen W. Ronæss*  
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