

Lysaker, 2004-12-20

RECEIVED

United States Securities and Exchange Commission
Washington DC 20549

2004 DEC 30 A 10:31

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

USA



SUPPL

Information - file 82-5226

Please find enclosed a copy of a document sent to Oslo Stock Exchange on December 20, 2004.

Yours faithfully
Norske Skogindustrier ASA
Shareholders' Register

Heidi Lesjø
Heidi Lesjø

PROCESSED

JAN 07 2005

THOMSON
FINANCIAL B

Enclosure: Messages sent to Oslo Stock Exchange December 20, 2004

Heidi Lesjø

Message to Oslo Stock Exchange

Refinancing, EUR 500 million

Norske Skog has raised EUR 500 million in a new long term loan from Eksportfinans. The loan has favourable conditions and matures in 2010. It will be used to refinance a USD 187 million Term Loan maturing in 2005 – 2007, and a EUR 340 million Term Loan maturing in 2008 - 2009.

In connection with the new loan, Norske Skog has signed a EUR 500 million Guarantee Facility also maturing in 2010, with a syndicate of banks lead by BNP Paribas, DnB NOR Markets, Handelsbanken Capital Markets and ING Bank N.V.

Oxenøen, Dec 20, 2004

NORSKE SKOG

Investor Relations

Contact Persons:

Jarle Langfjæran, Vice President Investor Relations, phone + 47 67 59 93 38 or +47 909 78 434.

Odd-Geir Lyngstad, Vice President Corporate Funding, phone + 47 67 59 92 74 or

+47 976 72 806.