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2005 JAN 19 A 9:45

OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Ref.:

Ellen W. Ronæss, Manager, Shareholder Services, Tel.: +47 2254 4430

Date: 6 January 2005

SUPPL

**ORK – Trade subject to notification – options**

On 5 January 2005, in connection with Orkla's option programme, 6,000 options were exercised in Orkla shares at a strike price of NOK 132.

A total of 1,917,845 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 6,510,071 own shares.

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JAN 26 2005

THOMSON  
FINANCIAL

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2005 JAN 19 A 9 45

OFFICE OF INTERNATIONAL  
 CORPORATE FINANCE

Ref.:  
 Ellen W. Ronæss, Manager, Shareholder Services, Tel.: +47 2254 4430

Date: 11 January 2005

**ORK – Trade subject to notification – options**

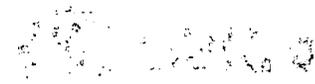
On 10 January 2005, in connection with Orkla's option programme, 16,666 options were exercised for cash payment at a strike price of NOK 135.

A total of 1,901,179 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 6,510,071 own shares.

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