

Notice to the Oslo Stock Exchange



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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

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SUPPL

Date: 5 October 2005

ORK – Trade subject to notification

On 4 October 2005, in connection with its option programme, Orkla exercised 3,333 options at a strike price of NOK 130. At the same time, at a strike price of NOK 136, 3,333 synthetic options were exercised for cash payment and 6,667 synthetic options were converted to options, equivalent strike price and term.

After these transactions a total of 1,525,809 options 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 420,500 synthetic options of the cash bonus programme.

Orkla holds 2,089,674 of its own shares.

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