

Notice to the Oslo Stock Exchange

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Mandatory notification of trade – options

On 13 November 2009, in connection with Orkla's option programme, 15 000 options in Orkla-shares were exercised at a strike price of NOK 27.00 per share.

After these transactions, the total number of options issued in Orkla shares is now 16,632,000 in addition to 134,000 synthetic options in the remaining part of the cash bonus programme. Orkla has a hedge through a cash-settled financial derivative of 600,000 underlying shares related to the option programmes.

Orkla owns 11,747,004 treasury shares.

Orkla ASA
Oslo, 13 November 2009



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