

Sapa (joint venture) – Pro-forma information

NOK million	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013
Sales volume (1000 tonnes)	343	311	346	360	346
Revenues	10 414	9 654	10 367	10 974	10 797
Underlying EBITDA ¹	365	154	304	508	328
Underlying EBIT	76	-142	16	213	24
Reported EBIT	-954	-618	-148	-1 096	-1 985

Explanation to items excluded:

Q3 2012

Mainly write-down of goodwill in Sapa prior to transaction

Q4 2012

Mainly restructuring efforts in Sapa and Hydro Extruded Products

Q1 2013

Mainly restructuring efforts in Sapa and Hydro Extruded Products

Q2 2013

Mainly write-down of goodwill in Sapa prior to transaction

Q3 2013

Mainly write-down of book-value relating to restructuring and divestments²

¹ Similar to Orkla's reported EBITDA

² These effects are in Orkla's group accounts reflected in the opening balance and therefore not impacting the result for the third quarter 2013