Press release



www.orkla.com

P.O. Box 423 Skøyen, N-0213 Oslo Telephone: +47-22 54 40 00 E-mail: info@orkla.no

Ref.: Johan Fr. Odfjell Chairman of the Board of Directors Tel.:+47- 55 21 41 80

Dato: 25 January 2005

Group President and CEO Finn Jebsen resigns from Orkla

After an overall assessment, the Board of Directors of Orkla has – against the votes of the employee-elected Board members – asked Finn Jebsen to resign from his post as Group President and CEO of Orkla.

Managing Director Dag J. Opedal has been appointed acting Group President and CEO.

The Board of Directors has begun the process of finding Finn Jebsen's successor, and will consider both internal and external candidates.

Finn Jebsen has been a strong driving force in the development of Orkla for 25 years, in the past four years as the company's Group President and CEO. The Board of Directors wishes to thank Finn Jebsen for his significant efforts on behalf of the company throughout this 25-year period.

A press briefing will be held today at 11.00 o'clock at Orkla's head office at Skøyen in Oslo.

The Board of Directors of Orkla ASA