

Notice to the Oslo Stock Exchange



P.O.Box 423 Skøyen, N-0213 Oslo, Norway

Telephone: +47-22 54 40 00

Telefax: +47-22 54 44 90

www.orkla.com

Ref.: Rune Helland, VP Investor Relations, Tel: +47 22 54 4411

Siv Merethe Skorpen, AVP Investor Relations, Tel.: +47 22 54 4455

Date: 30 April 2004

Dividend reduces strike on options for management programme

Orkla's Annual General Meeting adopted yesterday the Board of Directors proposed dividend of NOK 29.00 per share, except shares owned by the company. The dividend proposed is a regular dividend of NOK 4.00 per share, and an additional dividend of NOK 25.00 per share.

It is decided to reduce the strike on issued options within Orkla's cash bonus programme with an amount corresponding with the additional dividend that is NOK 25.00 per share. The revision is from today 30 April 2004, when the share is quoted exclusive of the dividend.