

Notice to the Oslo Stock Exchange



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Amortisation of own shares

On 30 April 2003 the Annual General Meeting of Orkla adopted to reduce the company's share capital by NOK 14,951,562.50 by redeeming (amortising) 2,392,250 of the shares owned by Orkla ASA.

The amortisation (cancellation) of shares has now been carried out and the number of shares in the company has been reduced from 216,301,666 to 213,909,416. The share capital has been reduced from NOK 1,351,885,412.50 to NOK 1,336,933,850.

Following this amortisation Orkla owns 7,921,283 own shares.