

# Notice to the Oslo Stock Exchange



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## **ORK – OSE decision concerning a mandatory offer for Elkem**

Reference is made to the resolution adopted by the Board of the Oslo Stock Exchange on 18 December 2002 to the effect that the ownership interests in Elkem held by Orkla and Nordstjernen Holding should be treated as a consolidated holding in relation to the provisions of the Securities Trading Act on mandatory offers. Orkla has noted the decision of the Oslo Stock Exchange. Orkla does not intend to make a mandatory offer on outstanding shares of Elkem, but will sell the approximately 100 shares required to reduce the total shareholding owned by Orkla and Nordstjernen Holding together to less than 40 per cent of Elkem within the prescribed time-limit. Orkla will shortly reach a decision as to whether the decision will be appealed to the Oslo Stock Exchange Appeals Committee.