

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

Reference:

Erik Thuestad, AVP Investor Relations, Tel: +47 22 54 44 25

Date: 04.11.2002

ORK – Trade subject to notification

Orkla's Financial Investments area has on 4 November 2002 bought 71,814 shares in Elkem ASA at a price of NOK 179 per share. After this transaction Orkla including subsidiaries owns 18,987,744 Elkem shares, representing 38.5% of the share capital.