

Notice to The Oslo Stock Exchange



ORKLA

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:

Rune Helland, VP Investor Relations, Tel. +47 22 54 44 11

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

Date: 23.10.2002

ORK – Trade subject to notification

Orkla's Financial Investments area has on 23 October 2002 bought 275,500 shares in Elkem ASA at a price of NOK 180 per share. After this transaction Orkla including subsidiaries owns 18,849,822 Elkem shares, representing 38.3% of the share capital.