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:

Rune Helland, VP Investor Relations, Tel. +47 22 54 44 11 Erik Thuestad, AVP Investor Relations, Tel. +47 22 54 44 25

Date: 17.10.2002

ORK – Trade subject to notification

Orkla's Financial Investments area has on 16 October 2002 bought 32,970 shares in Elkem ASA at a price of NOK 180 per share. After this transaction Orkla including subsidiaries owns 18,552,694 Elkem shares, representing 37.65% of the share capital.