

Press Release



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Aker RGI acquires Orkla's stake in Norway Seafoods

The two owners of Norway Seafoods Holding, Orkla and Aker RGI, have entered into an agreement in which Aker RGI acquires Orkla's 20.6% stake in Norway Seafoods Holding and becomes the sole owner of Norway Seafoods Holding.

The sale price is NOK 24 per share, in total NOK 361 million. As part of the transaction Orkla will receive Norway Seafoods' 14.8% stake in Findus. The Findus investment has no strategic importance to Orkla, and is consequently a pure financial investment. All rights connected to the Findus stake will be managed and executed by EQT Scandinavia B.V. EQT controls 100% of Findus.

To coincide with the transfer of shares, and as a result of the solid liquidity of Norway Seafoods following the sale of American Seafoods Company, principal and accrued interest of approximately NOK 190 million on the convertible loan from Orkla to Norway Seafoods Holding has been paid. The remainder of the convertible loan of approximately NOK 560 million continues on the original terms of the agreement until expiry 30 September 2003.