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- The managing director of each company of the Orkla Group
- The information officers of each business area

From: The information department of the Orkla Group

The enclosed information should be distributed within your organisation according to your policy.

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Notice to The Oslo Stock Exchange



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ORK – Carlsberg Br. approved in Finland

The Finnish competition authorities have on certain conditions approved the formation of the international company Carlsberg Breweries that will be owned 60% by Carlsberg A/S and 40% by Orkla.

A requirement for the creation of Carlsberg Breweries is that Orkla sells its shareholding in the listed Finnish brewery Hartwall. Furthermore, Carlsberg and Orkla accept that Carlsberg Breweries will not use its 50% ownership stake in Baltic Beverages Holding (BBH) in order to influence Hartwall and hence the competition on the Finnish market.

Additionally, the following actions must be undertaken:

- Carlsberg A/S have to terminate their licence agreement with Hartwall for the brand Tuborg in Finland
- Orkla's Swedish brewery Pripps must discontinue its present import agreement for the brand Ramlösa and the present licence agreement for the brand Pommac
- Pripps is obliged to put an end to its distribution agreement with Hartwall for the brand Lapin Kulta to the Swedish market

If the requirements mentioned above are not fulfilled, one of the following three alternatives must be carried out:

- Carlsberg Breweries acquires Hartwall's 50% ownership stake in BBH
- Carlsberg Breweries sells its 50% ownership stake in BBH
- Carlsberg Breweries sells its Finnish brewery Sinebrychoff

The parties accept the decision of the Finnish competition authorities as well as the commercial terms that are given.

Carlsberg A/S and Orkla have now obtained regulatory approval from relevant national authorities, and may formally establish Carlsberg Breweries. The parties intend to put the foundation of Carlsberg Breweries into practice during January 2001.