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Press release



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The offer document prepared in connection with Orkla's public offer to the shareholders of Sapa is registered

The offer document prepared in connection with Orkla ASA's public offer – in accordance with the rules on mandatory bids – to the shareholders of Sapa (publ), is registered. The offer document may be obtained as of March 2, 2005, at Enskilda Securities AB, Nybrokajen 5, 103 36 Stockholm, Sweden and at Orkla ASA, Karenslyst allé 6, N-0213 Oslo, Norway.

The prospectus will also be available on the Internet on www.enskilda.se and www.orkla.no.

The prospectus will be sent to the shareholders in Sapa AB, starting from March 2, 2005.

Oslo, February 28, 2005

Orkla ASA

This announcement does not constitute an offer or invitation to exchange or sell or an offer to exchange or purchase any securities. The Offer is not being made, directly or indirectly, in or into the United States, Australia, Canada or Japan, and it may not be accepted in or from the United States, Australia, Canada or Japan. In addition, the Offer is not directed towards any person, whose participation requires an additional prospectus, registration or other measures than those required by Swedish law. The Offer has not yet commenced. Sapa shareholders are advised to read the offer documentation because it will contain important information relating to the Offer.