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

Ref.:

Erik Thuestad, AVP Investor Relations, Tel.: +47 22544425

Date: 19.12.2002

ORK – BBH sells the Voronezh brewery to subsidiary

Baltic Beverages Holding AB (BBH) has decided to sell its 83 per cent shareholding of the Russian brewery Voronezh to its subsidiary Yarpivo in which BBH has a shareholding of 60 per cent.

The transaction will be carried out during the first half of 2003. The objective is to create a more simple company structure in Russia.