



**STANDARD FORM – NOTIFICATION OF THE ACQUISITION OR DISPOSAL OF
MAJOR PROPORTIONS OF VOTING RIGHTS**

**VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 85 OF THE ACT ON SECURITIES TRANSACTIONS
NO. 108/2007**

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱ: **Alfesca (A)**
2. Reason for the notification (please tick the appropriate box or boxes):
 an acquisition or disposal of voting rights

 an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

 an event changing the breakdown of voting rights
3. Full name of person(s) subject to the notification obligation ⁱⁱ:
Lur Berri Holding SAS
Kjalar Invest B.V.
Alta Food Holding B.V.
Kaupthing Singer & Friedlander Ltd. (in administration)
Following members of Alfesca management:
 - **Xavier Govare, CEO**
 - **Philippe Darthenucq, Managing Director of subsidiary**
 - **Jean-Louis Lepainteur, Industrial Manager**
 - **Ole Norgaard, Managing Director of subsidiary**
 - **Antony Hovanessian, Business Development Director**
 - **Philippe Perrineau, CFO**
 - **Yves Gasnier, Food Safety Manager**
4. Full name of shareholder(s) (if different from the person mentioned in point 3.) ⁱⁱⁱ: **Lur Berri Iceland ehf., id. no. 420409-0790.**
5. Date of the transaction and date on which the threshold is crossed or reached ^{iv}: **28 May 2009**
6. Threshold(s) that is/are crossed or reached: **66 2/3 %**
7. Notified details:

| A) Voting rights attached to shares | | | | | | | |
|--|--|--|--|---|-----------------------|--------------------|----------|
| Class/type of shares (if possible using the ISIN CODE) | Situation previous to the Triggering transaction | | Resulting situation after the triggering transaction ^{vi} | | | | |
| | Number of Shares | Number of Voting rights ^{vii} | Number of shares | Number of voting rights ^{viii} | | % of voting rights | |
| | | | Direct | Direct ^{ix} | Indirect ^x | Direct | Indirect |
| | | | | | | | |

| | | | | | | | |
|---|--|--|--|--|--|--|--|
| | | | | | | | |
| | | | | | | | |
| SUBTOTAL A (based on aggregate voting rights) | | | | | | | |

| B) Financial Instruments | | | | |
|--|--------------------------------|--|---|--------------------|
| Resulting situation after the triggering transaction ^{xi} | | | | |
| Type of financial instrument | Expiration Date ^{xii} | Exercise/Conversion Period/ Date ^{xiii} | Number of voting rights that may be acquired if the instrument is exercised/converted | % of voting rights |
| | | | | |
| | | | | |
| | | SUBTOTAL B (in relation to all expiration dates) | | |

| Total (A+B) [if applicable] | number of voting rights | % of voting rights |
|------------------------------------|--------------------------------|---------------------------|
| | | |

8. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable^{xiv}:

Lur Berri Holding SAS owns 100% of the share capital in Lur Berri Iceland ehf. Shares held by Lur Berri Iceland ehf. are considered to be controlled by Lur Berri Holding SAS.

9. In case of proxy voting: [name of the proxy holder] will cease to hold [number] voting rights as of [date].

10. Additional information:

This notification is made in accordance with Article 79 sub-paragraph 1 of the Act on Securities Transactions no. 108/2007 and Article 10 sub-paragraph a of Directive 2009/109/EB.

On 28 May 2009, Lur Berri Holding SAS, Kjarlar Invest B.V., Alta Food Holding B.V., Kaupthing Singer & Friedlander Ltd. (in administration) and the aforementioned members of the management of Alfesca hf. entered into agreements concerning the control and operations of Alfesca hf. Pursuant to these agreements, these parties will act in concert *vis à vis* Alfesca hf.

The parties acting in concert collectively own 67.44% of the issued share capital of Alfesca and control 67.83% of the voting rights as further specified in the table below:

| | Shares | % Share capital | Voting rights | % voting rights |
|-------------------------------------|----------------------|------------------------|----------------------|------------------------|
| Kjalar Invest B.V. | 2,330,724,395 | 39.65% | 2,330,724,395 | 39.88% |
| Kaupthing Singer & Friedlander Ltd. | 1,395,000,000 | 23.73% | 1,395,000,000 | 23.87% |
| Lur Berri Iceland ehf. | 171,371,927 | 2.92% | 171,371,927 | 2.93% |
| Xavier Govare | 31,595,186 | 0.54% | 31,595,186 | 0.54% |
| Philippe Darthenucq | 9,873,496 | 0.17% | 9,873,496 | 0.17% |
| Jean-Louis Lepainteur | 8,953,857 | 0.15% | 8,953,857 | 0.15% |
| Ole Norgaard | 5,000,000 | 0.09% | 5,000,000 | 0.09% |
| Antony Hovanesian | 5,000,000 | 0.09% | 5,000,000 | 0.09% |
| Philippe Perrineau | 4,936,748 | 0.08% | 4,936,748 | 0.08% |
| Yves Gasnier | 1,481,024 | 0.03% | 1,481,024 | 0.03% |
| Total | 3,963,936,633 | 67.44% | 3,963,936,633 | 67.83% |

Shares held by members of Alfesca management are held directly by the members and through financially related parties.

Done in Reykjavík on 28 May 2009