

Share information

Through efficient business operations, Orkla aims to achieve long-term value growth for its shareholders which exceeds that of relevant, competitive investment alternatives. For shareholders, this is reflected in the combination of the long-term price performance of the Orkla share and the dividend that is paid out.

Market capitalisation and turnover

The Orkla share is listed on the Oslo Stock Exchange under the ticker code ORK. All shares have equal rights and are freely transferable.

In terms of market value, Orkla was the 6th largest company on the Oslo Stock Exchange as at 31 December 2017 and the largest non-government-owned company. At the end of 2017, its market capitalisation was NOK 88.7 billion, up NOK 9 billion from the end of 2016. During 2017, a total of NOK 7.7 billion was paid out in ordinary and extraordinary dividends.

The average daily volume of Orkla shares traded on the Oslo Stock Exchange was 1.7 million, equivalent to 0.16% of the total number of Orkla shares.

In 2017, around 68% of Orkla share trades took place through marketplaces other than the Orkla Stock Exchange, such as the Cboe, LSE, Paris and Turquoise. The Orkla share may also be traded through Orkla's Level-1 ADR programme in the US.

More information on the ADR programme may be found on Orkla's website under "Investor Relations".

Return on investment

Over time, Orkla shareholders have enjoyed a good return on their shares. The table below shows the average annual return (including reinvested dividends) on the Orkla share compared with the Oslo Stock Exchange Benchmark Index (OSEBX).

Return on investment including reinvested dividends as at 31 December 2017:

	Orkla	OSEBX
Last year	22.53%	19.09%
Last 3 years	101.94%	40.58%
Last 5 years	130.10%	79.20%
Last 10 years	54.44%	65.78%

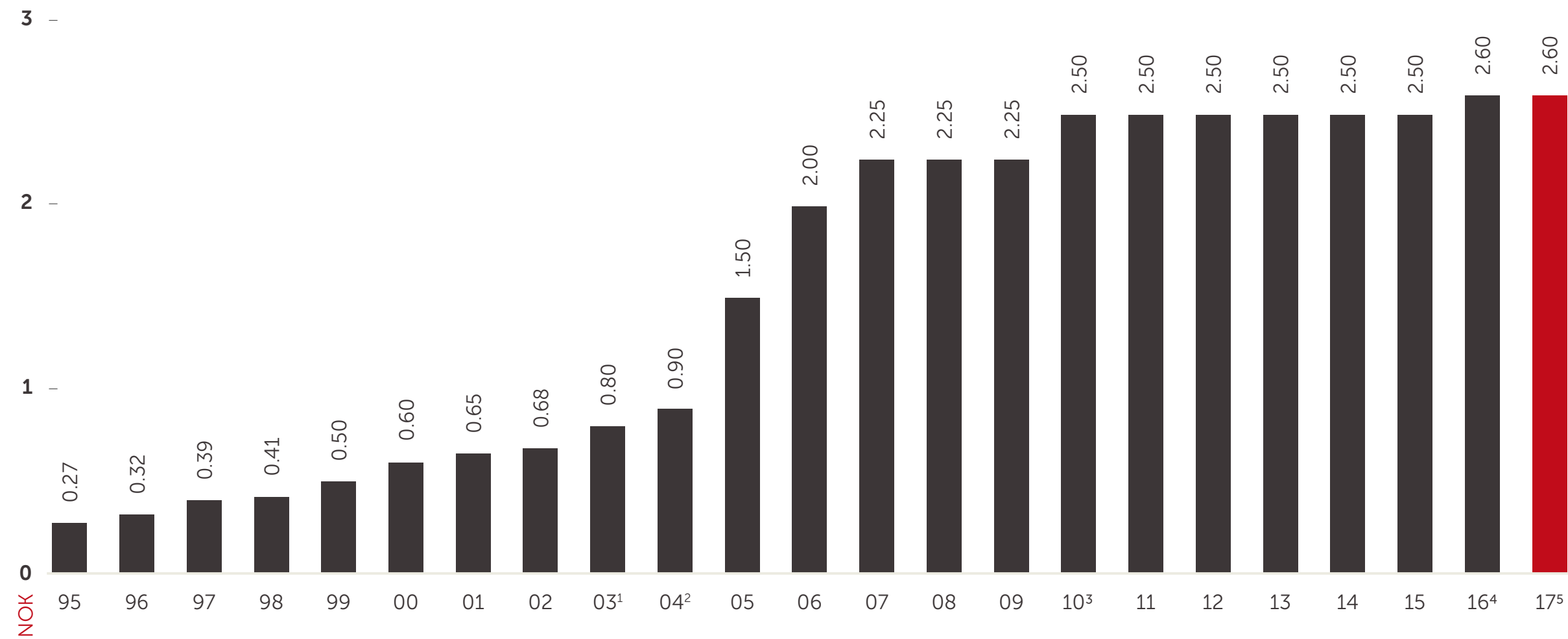
Source: Euroland.com

Dividend policy

Over time, Orkla's shareholders shall receive a competitive return on their investment through a combination of dividends and an increase in the share price. Orkla has achieved a steady, stable increase over time in the dividends paid out. The goal in future is to pay an annual dividend of at least NOK 2.50 per share.

The Board of Directors proposes to pay a dividend of NOK 2.60 per share for the 2017 financial year. The dividend will

Ordinary dividend per share



¹Additional dividend NOK 5.00 per share.

²Additional dividend NOK 1.00 per share.

³Additional dividend NOK 5.00 per share.

⁴Additional dividend NOK 5.00 per share.

⁵Proposed dividend.

be paid out on 25 April 2018 to shareholders of record on the date of the Annual General Meeting.

Treasury shares

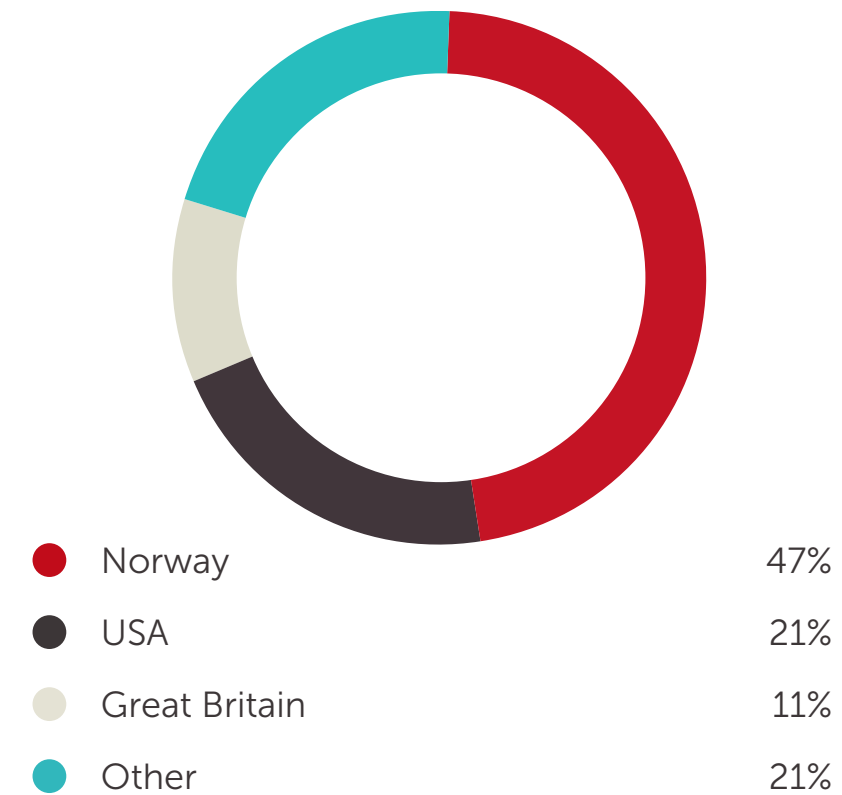
Orkla supplements its dividends with moderate share buybacks. At the 2017 Annual General Meeting, the Board of Directors was granted authorisation to buy back up to 100,000,000 Orkla shares. The authorisation was granted for a limited period of time, and must be implemented at the latest by the 2018 Annual General Meeting. Shares acquired under the authorisation must be cancelled or used in connection with employee incentive programmes, including the Group's employee share purchase programme. A total of 1.5 million Orkla shares were bought back in 2017 for the latter purpose. As at 31 December 2017, Orkla owned 176 933 treasury shares. The Board of Directors will propose to the General Meeting in 2018 that the authorisation to buy back Orkla shares be renewed.

Voting rights

Orkla has one class of share, and each share carries one vote and has a par value of NOK 1.25. Each shareholder is entitled to vote the number of shares which he or she owns and which are registered in the Norwegian Central Securities Depository (VPS) on the date of the general meeting. If the shareholder has acquired the shares shortly before the general meeting, voting rights for the transferred shares may only be exercised if the acquisition has been registered in the VPS, or if the acquisition has been reported to the VPS and proof of the acquisition is presented at the general meeting.

Read more about Orkla's voting rights and the general meeting on Orkla's website, under "Investor Relations".

Shareholders by geographical area¹



¹As of 31.12. 2017

Financial Calendar 2018

Date	Event
12 April	Annual General Meeting
13 April	Share traded ex. dividend ¹
25 April	Dividend payment ¹
25 April	1st quarter
13 July	2nd quarter
25 October	3rd quarter

¹Subject to the approval of the proposed dividend at the General Meeting

The 20 largest shareholders as at 31.12.2017

Shareholder	No. of shares	%of capital
Canica ¹	250 010 000	24.54%
Folketrygdfondet	86 285 469	8.47%
Newton Investment Management Ltd.	32 593 071	3.20%
Artisan Partners Limited Partnership	30 095 163	2.95%
BlackRock Institutional Trust Company, N.A.	25 667 074	2.52%
The Vanguard Group, Inc.	20 323 212	1.99%
AllianceBernstein L.P.	19 643 741	1.93%
First Eagle Investment Management, L.L.C.	18 246 324	1.79%
Epoch Investment Partners, Inc.	16 744 906	1.64%
Acadian Asset Management LLC	14 081 316	1.38%
KLP Forsikring	13 792 419	1.35%
American Century Investment Management, Inc.	13 640 871	1.34%
M & G Investment Management Ltd.	11 857 479	1.16%
SAFE Investment Company Limited	10 954 221	1.08%
State Street Global Advisors (US)	10 137 495	1.00%
Storebrand Kapitalforvaltning AS	9 770 961	0.96%
INVESCO Asset Management Limited	8 743 808	0.86%
Danske Capital (Norway)	7 955 932	0.78%
Robeco Institutional Asset Management B.V.	7 538 127	0.74%
DNB Asset Management AS	7 387 630	0.73%
Total	615 469 219	60.41%

Source: The shareholder list is delivered by Nasdaq.

¹Canica: Canica AS, Canica Investor AS, Tvist 5 AS, Stein Erik Hagen AS and shares privately held by Mr. Stein Erik Hagen.

Key figures for the Orkla share

	2017	2016	2015	2014	2013
Share pricing, high (NOK)	87.30	83.55	72.25	59.15	52.75
Share pricing, low (NOK)	73.40	64.65	48.73	45.82	43.28
Share price, closing 31.12	87.05	78.20	70.10	51.15	47.32
Diluted earnings per share (NOK)	8.43	4.22	3.24	1.63	0.68
Dividend paid per share ¹ (NOK)	2.60 ¹	2.60	2.50	2.50	2.50
Percentage of foreign shareholders	52.9 %	51.8 %	54.5 %	53.8 %	52.1 %
Number of shares issued as of 31.12	1,018,930,970	1,018,930,970	1,018,930,970	1,018,930,970	1,018,930,970
Number of shares outstanding as of 31.12	1,018,754,037	1,017,717,835	1,017,990,670	1,017,098,067	1,013,958,864

¹Proposed dividend

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