

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 is the sixth largest company on the Oslo Stock Exchange as at 31 December 2016. At the end of 2016, its market capitalisation was NOK 79.7 billion, up NOK 8.3 billion from the end of 2015. The average daily volume of Orkla shares traded on the Oslo Stock Exchange was 1.8 million, equivalent to 0.17% of the total number of shares.

In 2016, around 70% of Orkla share trades took place on marketplaces other than the Orkla Stock Exchange, such as the LSE, BATS OTC and BOAT. 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 the reinvested dividend) on the Orkla share compared with the Oslo Stock Exchange Benchmark Index (OSEBX).

Return including reinvested dividend per 31.12.2016

	Orkla	OSEBX
Latest year	15.6%	12.1%
Latest 3 years	87.6%	24.6%
Latest 5 years	121.4%	77.7%
Latest 10 years	89.2%	55.3%

Source: Delivered by Nasdaq with data from 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 2016 financial year. The dividend will be paid out on 3 May 2017 to shareholders of record on the date of the Annual General Meeting.

Treasury shares

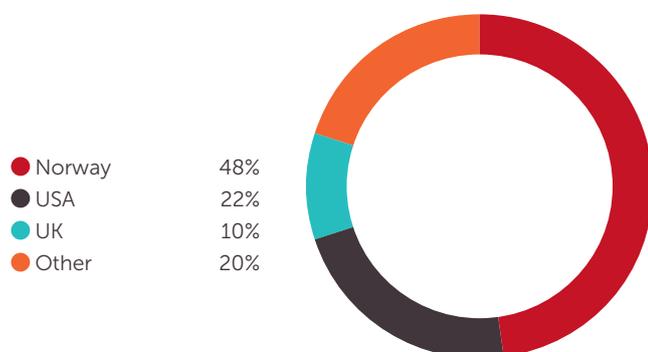
Orkla supplements its dividends with moderate share buybacks. At the 2016 Annual General Meeting, the Board of Directors was granted authorisation to buy back up to 100,000,000 Orkla shares. The authorisation was granted for a limited period of time, and must be implemented at the latest by the 2017 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 2,000,000 Orkla shares were bought back in 2016 for the latter purpose. As at 31 December 2016, Orkla owned 1,213,135 treasury shares. The Board of Directors will propose to the General Meeting in 2017 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.

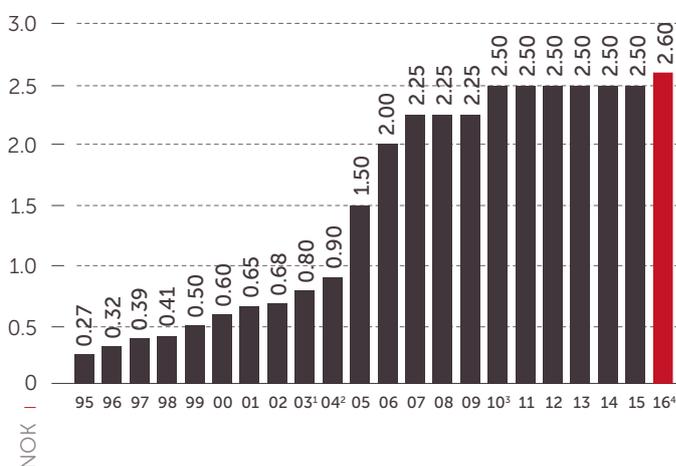
Read more about Orkla's voting rights and the general meeting on Orkla's website, under "Investor Relations".

Shareholders by geographical area*



*As of 31.12.2016

Ordinary dividend per share



¹Additional dividend NOK 5.00 per share. | ³Additional dividend NOK 5.00 per share.
²Additional dividend NOK 1.00 per share. | ⁴Proposed dividend.

The 20 largest shareholders as of 31.12.2016¹

Shareholder	No. of shares	% of capital
1 Canica ²	249 142 000	24.48%
2 Folketrygdfondet	79 878 909	7.85%
3 Artisan Partners Limited Partnership	34 909 100	3.43%
4 Newton Investment Management Ltd.	30 917 034	3.04%
5 BlackRock Institutional Trust Company. N.A.	19 818 658	1.95%
6 Epoch Investment Partners, Inc.	17 995 852	1.77%
7 First Eagle Investment Management, L.L.C.	17 347 381	1.70%
8 The Vanguard Group, Inc.	17 086 453	1.68%
9 KLP Forsikring	12 862 946	1.26%
10 Acadian Asset Management LLC	12 859 940	1.26%
11 MSD Partners, L.P.	12 051 285	1.18%
12 SAFE Investment Company Limited	11 492 883	1.13%
13 M & G Investment Management Ltd.	10 941 818	1.08%
14 Storebrand Kapitalforvaltning AS	10 755 003	1.06%
15 State Street Global Advisors (US)	10 501 933	1.03%
16 Robeco Institutional Asset Management B.V.	8 455 369	0.83%
17 Standard Life Investments Ltd.	8 238 419	0.81%
18 Statoil Kapitalforvaltning ASA	7 525 069	0.74%
19 INVESCO Asset Management Deutschland GmbH	7 483 980	0.74%
20 Arrowstreet Capital, Limited Partnership	7 467 616	0.73%
Total	587 731 648	57.75%

¹Source: The shareholder list is delivered by Nasdaq.²Canica: Canica AS, Canica Investor AS, Tvist 5 AS, Stein Erik Hagen AS

Key figures for the Orkla share

	2016	2015	2014	2013	2012
Share price, high (NOK)	83.55	72.25	59.15	52.75	49.27
Share price, low (NOK)	64.65	48.73	45.82	43.28	39.21
Share price, closing 31.12. (NOK)	78.20	70.10	51.15	47.32	48.50
Diluted earnings per share (NOK)	4.22	3.24	1.63	0.68	1.56
Dividend paid per share ¹ (NOK)	2.60	2.50	2.50	2.50	2.50
Percentage of foreign shareholders	51.8%	54.5%	53.8%	52.1%	45.9%
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.	1,017,717,835	1,017,990,670	1,017,098,067	1,013,958,864	1,010,943,856

¹Proposed dividend

Analysts

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Financial Calendar 2017

Date	Event
20 April	Annual General Meeting
21 April	Share traded ex. dividend ¹
3. May	Dividend payment ¹
9. May	1st quarter
14. July	2nd quarter
25. October	3rd quarter

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