



ORKLA

Environmental Report 2007

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ORKLA'S ENVIRONMENTAL POLICY

Orkla is committed to sound, long-term, sustainable operations that reflect the Group's awareness of its responsibility towards its employees, society at large and the environment. Everyone must feel confident about buying Orkla products with regard to both the origin and quality of the products and their impact on human beings and the environment.

We therefore work purposefully to:

- economise on our consumption of raw materials, water and energy and prevent adverse environmental effects
- identify and assess the environmental impacts that we cause and reduce these impacts by implementing effective, long-term solutions
- create safe, healthy and attractive workplaces and minimise any negative effects of our operations on the local community
- ensure that environmental aspects are taken into account when new products are developed and suppliers are chosen
- provide information about our environmental activities in an open, trustworthy manner and maintain an active dialogue on various environmental issues with stakeholders

Each business unit is responsible for defining goals and preparing activity plans, establishing systems and control procedures, and carrying out and reporting on its environmental activities. Compliance with national legislation and local regulations is a minimum requirement. Employees must be made aware of their environmental responsibility and be involved in environmental activities at their workplace.

Orkla's environmental policy was adopted by the Group Executive Board on 26 April 2004.

THE ORKLA GROUP

Orkla is one of Norway's largest listed groups, with a turnover of NOK 64 billion and 35,000 employees. Orkla's strategy is to achieve long-term value creation and growth through innovation, operational improvements and structural development

Orkla operates in the branded consumer goods, aluminium solutions, materials and financial investment segments, and has organised its core activities into five business areas: Orkla Brands, Orkla Aluminium Solutions, Orkla Materials, Orkla Associates and Orkla Financial Investments.

ENVIRONMENT, HEALTH AND SAFETY (EHS) IN THE DIRECTORS' REPORT

Orkla's EHS activities are characterised by holistic thinking, a long-term approach and commitment. Orkla's value statement, Goals and Values, stresses the importance of targeted EHS work in order to achieve safe, efficient operations. The Precautionary Principle and continuous improvement are cornerstones of the Group's environmental policy. Each company draws up its own targets, strategies and plans. Orkla's EHS reporting for 2007 covers the business areas Orkla Brands, Orkla Aluminium Solutions, Orkla Materials and Orkla Financial Investments.

Orkla considers it a matter of honour to respect and show a sense of responsibility for human beings, society and the environment in all areas and in all parts of the world, and has committed itself to operating in compliance with the principles of the UN Global Compact.

A safe working environment for employees, contract workers and suppliers is a fundamental prerequisite for sustainable value creation. Orkla operates in sectors where production sometimes entails high inherent EHS risk, such as in smelting plants. There is focus on preventing accidents and injuries by carrying out continuous risk assessments, which help to safeguard employees, the environment and property. The companies in the Orkla Group assess their EHS risk profile each year, and report on the 10 most important risk factors and associated risk mitigation measures in connection with the budget process. Orkla wishes to develop a strong EHS culture by instilling correct behaviour and attitudes. Targeted efforts are made to improve the working environment through training, regular emergency drills, audits and other measures related to the working environment. Together, they will help to realise Orkla's EHS vision: zero harm to people or the environment.

Despite the focus on preventing occupational accidents, there were three tragic accidents in 2007. An employee at the Sapa factory in Yankton, SD (USA) broke a leg and died as a result of complications after a subsequent operation. At the Borregaard factories in Sarpsborg, Norway, there were two accidents in which contractors' employees lost their lives. One of the accidents involved a diver who was inspecting the outflow channel from the power station, while the other was in connection with the shunting of railway cars at the factory's wood yard.

In 2007, the Lost Work Day Rate (LWDR) was 10.8 injuries leading to absence per million hours worked, compared with 11.7 in 2006. For all serious accidents, the course of events has been documented and improvement measures have been assessed and implemented.

Sickness absence in the Orkla Group was 4.2% in 2007. Sickness absence in Norway was 6.5%, down from 7.4% in 2006. Preventive measures and follow-up of employees on sick leave have had a positive effect.

Regular employee surveys are carried out in order to identify potential for improvements in the working environment.

No incidents involving serious emissions or pollution from Orkla's plants were reported in 2007.

Orkla affects the external environment through its use of non-renewable resources and emissions of greenhouse gases and other substances that have an impact on the environment. The environmental requirements of the authorities and local communities must be complied with and Orkla is conscious of its responsibility for limiting environmental impacts throughout the value chain. The Group is sensitive to the views of customers, consumers and employees. No single activity brings greater environmental improvement than long-term efforts to increase productivity and use more environmentally friendly production methods.

The Orkla Group, especially Elkem, Borregaard and Sapa, is dependent on energy. In 2007, Orkla's total consumption was 15.3 TWh. Approximately 10.8 TWh of this energy was in the form of electricity, mainly hydroelectric power. Orkla's own hydropower plants produced approximately 35% of this electricity. All Orkla companies work continuously on energy-saving and investment projects to reduce energy consumption and use renewable energy to the greatest possible extent.

Orkla analyses its environmental impact and develops goals and strategies for climate measures in each company. As a result of these efforts, total greenhouse gas emissions at Orkla's production sites have declined over time. Emissions, which totalled 2.7 million tonnes of carbon dioxide equivalents in 2007, were 8% higher than in 2006. This is due to increased production of aluminium, silicon and foundry alloys at Elkem, and increased production at Sapa following the merger of Orkla's and Alcoa's aluminium extrusion operations. Emissions from Borregaard's factories and Orkla's other businesses are related to the production of thermal energy from fossil fuels.

Elkem, which accounts for approximately 75% of the greenhouse gas emissions generated by Orkla's own production processes, reduced its emissions by almost 40% in the period 1990-2007. Most of Elkem's metal production is based on renewable hydropower generated near the smelting plants, thereby minimising greenhouse gas emissions.

Through its involvement in the solar energy companies Elkem Solar and the Renewable Energy Corporation (REC), Orkla is contributing to the development of alternative energy sources with minimal impact on the climate. Other products manufactured by the company, such as aluminium, lignin and Microsilica® can lower energy consumption and thereby reduce greenhouse gas emissions.

Orkla's products must be based on safe raw materials and must be manufactured using accepted methods. Orkla requires its suppliers to meet specific product safety, environmental impact and ethical production standards. Several companies are working to comply with the requirements in the REACH regulations. In the area of food production, a special food safety standard has been established to ensure that Orkla's factories and products conform to a uniformly high standard. The Group has adopted a wait-and-see approach to the use of modern gene technology in the production of food products.

The transportation of raw materials and products has an impact on the environment. Orkla makes active efforts to rationalise transport and use packaging materials that can be re-used or recycled. Orkla companies are members of Nordic organisations that collect and recycle packaging.

Further information about Orkla's EHS activities and the current status in individual business areas may be found at <http://www.orkla.com/environment/2007>

RESULTS AND ACTIVITIES IN 2007

Orkla's EHS activities are characterised by holistic thinking, a long-term approach and a desire to contribute to sustainable development. Continuous improvement is a fundamental principle. Orkla therefore focuses on preventive EHS work. A good, safe working environment is a basic prerequisite for sustainable value creation. Risk analyses are an important tool in the efforts to achieve improvements and ensure safe work performance.

In 2007 attention was focused on developing realistic targets and strategies for Orkla's climate-related activities. This is a comprehensive, time-consuming process. There are no clear principles or guidelines for the preparation of overall climate accounts. Orkla has therefore adopted a broad-based approach to this process, and has entered into cooperation with several independent research institutions to learn more. The aim is to analyse and document climate impacts in every part of the value chain (life-cycle analyses) with a view to drawing up specific goals and plans for reducing greenhouse gas emissions.

To raise greater awareness within the Orkla organisation of the way Orkla's production and products affect the climate, a project called Prima Klima (Prime Climate) was initiated at Group level. The project team will coordinate Orkla's efforts to develop climate-related strategies and goals, and will keep Orkla's senior management informed on an ongoing basis of assessments relating to the Group's impact on the climate.

HEALTH AND SAFETY

Implementing a variety of measures to ensure a safe working environment was a priority concern for all Orkla businesses also in 2007. Despite the focus on preventing occupational accidents among the Group's own employees and those of other companies, some very serious accidents occurred at Orkla factories.

At Sapa's facility at Yankton, SD (USA), an employee slipped on the snow and broke a leg. The fracture required surgery, during which the injured person apparently suffered a stroke and died shortly afterwards.

Two accidents occurred at Borregaard's factories in Sarpsborg, Norway, in which persons employed by contractors lost their lives. One of the accidents involved a diver who was inspecting the outflow channel from the power station, and the other was in connection with the shunting of railway cars at the factory's wood yard.

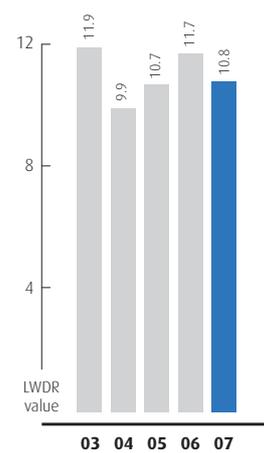
The Lost Work Day Rate (LWDR) in 2007 was 10.8 injuries leading to absence per million hours worked, compared with 11.7 in 2006. The course of events in all serious accidents has been documented and improvement measures have been considered and initiated.

The sickness absence rate in the Orkla Group was 4.2% in 2007. In Norway, the sickness absence rate was 6.5%, down from 7.4% in 2006. Preventive measures and follow-up of persons on sick leave have had a positive effect, but efforts to reduce sickness absence, such as participation in the Inclusive Workplace project in Norway, will continue in 2008.

ENERGY CONSUMPTION

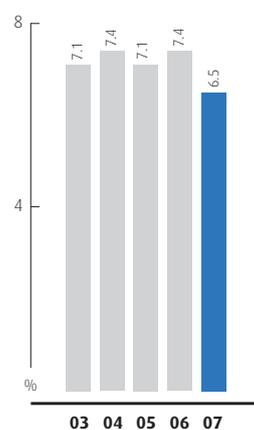
Orkla uses a great deal of energy. Energy consumption in 2007 totalled 15.3 TWh, about 8% higher than in 2007. This rise was due to increased activity at Sapa following the merger of Orkla's and Alcoa's aluminium extrusion operations. Electricity accounted for about 72% of total energy consumption in 2007, and most of this energy was generated by hydropower. In 2007 the Orkla Materials companies (Elkem and Borregaard) accounted for 79% of energy consumption in Orkla's own production processes, while Orkla Aluminium Solutions accounted for 15%.

TRENDS IN LWDR¹ AT ORKLA



¹ Number of injuries leading to absence per million hours worked.

TRENDS IN SICKNESS ABSENCE FOR ORKLA IN NORWAY^{*}



^{*} Historical figures (incl. discontinued operations) for the period 2003-2005.

ENERGY CONSUMPTION

	Electric energy	Thermal energy incl. district heating	Total energy consumption	Percentage electric energy
	GWh	GWh	GWh	%
ORKLA BRANDS				
Orkla Brands				
2007	498	428	926	46
2006	449	535	984	46
2005	436	511	947	46
2004	279	369	648	43
2003	262	393	655	40
ORKLA MATERIALS				
Elkem				
2007	8 695	42	8 737	>99
2006	8 511	42	8 553	>99
2005	9 495	40	9 535	>99
2004	9 412	40	9 452	>99
2003	8 940	40	8 980	>99
Borregaard				
2007	827	2312	3 139	26
2006	847	2 448	3 295	26
2005	835	2 358	3 193	26
2004	833	2 430	3 263	26
2003	834	2 417	3 251	26
ORKLA ALUMINIUM SOLUTIONS				
Sapa²				
2007	834	1406	2240	37
2006	536	513	1 049	51
2005	508	448	956	53
2004	499	474	973	51
2003	478	482	960	50
ORKLA^{1 2}				
2007	10 854	4 188	15 042	72
2006	10 343	3 538	13 881	75
2005	11 274	3 357	14 631	77
2004	1 588	3 203	4 791	33
2003	1 734	3 381	5 125	34

The table shows Orkla's annual energy consumption.

¹ Orkla Beverages (Carlsberg) is included in 2003; Orkla Media is included from 2003 to 2005; Elkem and Sapa are included in reporting as from 2005.

² Includes figures from after the merger of Sapa and Alcoa's extrusion operations in 2007.

Energy use was predominantly ascribable to Elkem's high consumption of electricity for the electrochemical manufacture of metals and alloys. Most of the electricity is generated by renewable hydropower produced close to the consumption site.

Energy saving has been given highest priority, and energy management is an integral part of EHS work. There has been focus on reducing oil consumption, either through energy-efficiency measures or by converting to other sources for heat production. At the Borregaard plant in Sarpsborg, energy saving measures in the period 2005-2007 reduced consumption by 160 GWh. This is equivalent to the energy consumption of 8,000 households, and reduces oil consumption by 16,000 tonnes per year.

EMISSIONS TO AIR

Emissions to air generated by Orkla companies is mainly due to the use of fossil materials in energy production and used as a raw material for the electrochemical production of metals.

Changes in the size, composition and factory structure of the Orkla Group and its business areas in the period 2003-2007 had a strong impact on energy consumption. For economical reasons, Orkla also chooses to use several different energy systems. This means that in each business area and in the Orkla Group as a whole, emissions of various gases that affect the environment can vary from one year to another.

EMISSIONS OF GREENHOUSE GASES AND SO₂

Emissions to air from burning of fossil fuels to produce thermal energy and from use of fossil materials in the electrochemical production of metal

	CO₂-equivalents (1000 tonnes)	SO₂ (tonnes)
ORKLA BRANDS		
Orkla Brands		
2007	111	59
2006	116	60
2005	111	62
2004	81	56
2003	87	60
ORKLA MATERIALS		
Elkem		
2007	1 995	4 820
2006	1 944	5 280
2005	2 125	6 460
2004	2 173	6 650
2003	1 956	5 790
Borregaard		
2007	235	1 993
2006	325	3 341
2005	289	6 430
2004	235	5 587
2003	238	5 044
ORKLA ALUMINIUM SOLUTIONS		
Sapa²		
2007	349	N/A
2006	83	27
2005	87	41
2004	87	41
2003	81	48
ORKLA^{1 2}		
2007	2 690	6 872
2006	2 468	8 708
2005	2 612	12 993
2004	400	5 643
2003	535	5 104

The table shows emissions of carbon dioxide equivalents and sulphur dioxide.

¹ Orkla Beverages (Carlsberg) is included in 2003; Orkla Media is included from 2003 to 2005; Elkem and Sapa are included in reporting as from 2005.

² Includes figures from after the merger of Sapa and Alcoa's extrusion operations in 2007.

The Orkla Materials companies (Elkem and Borregaard) accounted for around 83% of the greenhouse gas emissions (expressed as carbon dioxide equivalents) generated by Orkla's own production processes in 2007, while Orkla Aluminium Solutions accounted for about 13% of emissions.

Elkem's greenhouse gas emissions are mainly CO₂ generated by the electrochemical production of metals and fluorocarbon compounds resulting from the manufacture of aluminium. The company's emissions in 2007 were at the same level as in 2006. In actual fact, the potential for further reducing emissions per tonne of metal produced is very small unless entirely new processes are developed for the manufacture of aluminium and ferroalloys.

Emissions of sulphur dioxide (SO₂) are largely linked to production processes at Elkem and Borregaard, and have been reduced substantially in the period from 2003 to 2007. Borregaard has carried out measures to curtail the use of fossil materials for energy production, while Elkem has focused on using coal with a low sulphur content in its processes.

ORKLA BRANDS

Orkla Brands (formerly Orkla Branded Consumer Goods) consists of four business units: Orkla Foods Nordic, Orkla Brands Nordic, Orkla Brands International and Orkla Food Ingredients. The business area is a leading developer, marketer and supplier of strong proprietary brands and concepts.

The Nordic region is its domestic market, besides which Orkla Brands has established strong market positions in parts of Central and Eastern Europe, Russia and India. As of 31 December 2007, Orkla Brands employed a workforce equivalent to 14,734 man-years. The business area has 85 production sites in 15 countries.

HIGHLIGHTS IN 2007

ORKLA FOODS NORDIC

- In 2007 the LWDR at Orkla Foods Nordic was 15, and the sickness absence rate was 5.8%. Lowering the sickness absence rate and reducing the number of injuries, thereby reducing the LWDR, are clear goals.
- A very serious occupational accident occurred at Abba Seafood's factory in Kungshamn, Sweden, in 2007, when an employee lost most of his left arm in a machine.
- Several factories made active efforts in 2007 to reduce discharges of fat, in particular, and organic material to water and to introduce noise abatement measures.

ORKLA BRANDS NORDIC

- In 2007 the total LWDR for Orkla Brands Nordic was 8.5, while the rate for the factories alone was 15.3. This is lower than the LWDR in 2006, which was 17.5. Promoting safety and reducing the number of injuries have high priority.
- The sickness absence rate at Orkla Brands Nordic was reduced from 7.1% in 2006 to 6.5% in 2007. There is strong focus on following up employees on sick leave, and the business area is working on further improvements.

- Several Orkla Brands Nordic factories are located in or near residential areas, and odours and noise in particular can have a negative impact on the local environment. The factories are implementing improvements to curtail emissions.

ORKLA BRANDS INTERNATIONAL

- The LWDR for Orkla Brands International in 2007 was 2, and the sickness absence rate was 3.4%.
- Several of the factories in Orkla Brands International are located in or near residential areas. A range of measures has been implemented to reduce dust, odours and noise in order to prevent adverse impacts on the local community.

ORKLA FOOD INGREDIENTS

- The LWDR for Orkla Food Ingredients was 9 in 2007, and the sickness absence rate was 4.1%. Attention is focused on safety work at the factories with a view to further reducing the number of injuries.
- Several factories that use fat in their production processes installed new equipment in 2007 which effectively reduces the quantity of fat in the processing water discharged to the municipal sewage system.



ORKLA FOODS NORDIC

Orkla Foods Nordic comprises Stabburet, Procordia Food, Abba Seafood, Beauvais, Orkla Foods Fenno-Baltic and Bakers. The business unit's activities are concentrated on strong proprietary brands and concepts. Orkla Foods Nordic has a total of 40 factories and around 4,900 employees.

In 2007 Procordia Food bought the Swedish company Uplands Paj and sold Empaco. Bakers closed its Singås and Slottslompa bakeries.

RESULTS AND ACTIVITIES IN 2007

HEALTH AND SAFETY

The graph shows the LWDR for the former business area Orkla Foods, since there are no historical figures for the newly established business unit, Orkla Foods Nordic. The LWDR (number of injuries leading to absence per million hours worked) fell from 16 in 2003 to 6 in 2007 at Orkla Foods.

In 2007 the LWDR at Orkla Foods Nordic was 15. This figure is high, and the business unit is making active efforts to reduce it in 2008. The situation varies significantly from one Orkla Foods Nordic company to another. The rates for Beauvais, Orkla Foods Fenno-Baltic and Stabburet are higher than average, while they are lower than average for Abba Seafood, Bakers and Procordia Food.

A very serious accident occurred at Abba Seafood's factory in Kungshamn, Sweden, in 2007, when an employee lost most of his left arm in a machine. The employee was hospitalised for ten days. The occupational accident was reported and followed up by the Board of Directors of Orkla Foods.

There were no other serious accidents in Orkla Foods Nordic facilities.

The sickness absence rate for the former business area Orkla Foods was 4.5% in 2007, the lowest in the history of Orkla Foods. The sickness absence rate for Orkla Foods Nordic was 5.8% in 2007.

Substantial amounts of ammonia are used as a refrigerant in the factories' big refrigeration and freezer plants. The factories are therefore designed in such a way as to minimise the risk of an accident occurring due to ammonia gas leaking out and causing injury. Emergency drills are held regularly at factories where there are large amounts of ammonia.

ENERGY

Orkla Foods Nordic's energy consumption totalled 502 GWh in 2007, up from 492 GWh in 2006. The rise is primarily due to the inclusion of Pastella in the statistics (8.9 GWh) and to increased production at Orkla Foods Fenno-Baltic (4.7 GWh). Procordia Food reduced its energy consumption by 8.1 GWh, largely on account of reduced production of powdered mashed potatoes at the Eslöv factory. In other companies, energy consumption was at about the same level as in 2006 or slightly higher.

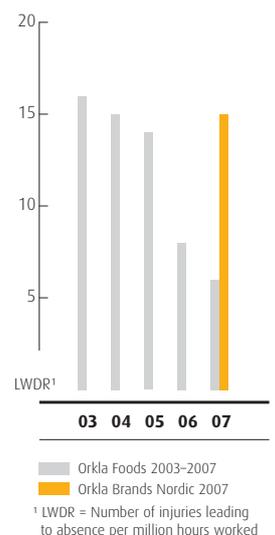
Measured in terms of quantity per finished product, energy consumption rose in Orkla Foods Nordic from 0.98 MWh per tonne in 2006 to 1.00 MWh per tonne in 2007. The increase per tonne is mainly ascribable to the reduction in production volume at Bakers.

Orkla Foods Nordic works systematically to reduce its energy consumption by implementing continuous improvements in its operations. Responsibility for identifying and carrying out improvements is assigned to the local level, but the work is supported by a dedicated working group at the central level.

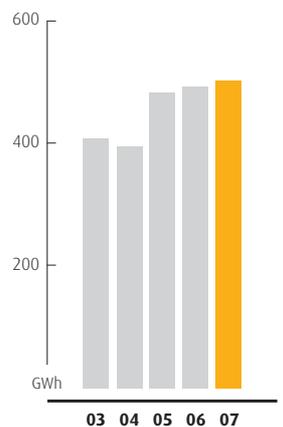
Examples of energy conservation measures implemented at Orkla Foods Nordic factories in 2007:

- At Procordia Food's factory in Eslöv, Sweden, combustion in the steam boiler was optimised by installing a regulator for the oxygen level in the burner. This will reduce energy consumption by around 2,300 MWh per year.
- At Procordia Food's factory in Fågelmara, Sweden, the consumption of electricity and propane was reduced by optimising cooking processes and washing procedures. This has resulted in total savings of 300 MWh per year.
- At Abba Seafood's warehouse in Uddevalla, Sweden, oil consumption was reduced by 30 m³ by optimising the ventilation and heating systems. This is equivalent to energy savings of around 300 MWh per year.

LOST WORK DAY INJURIES



CONSUMPTION OF ENERGY



EMISSIONS

Most of Orkla Foods Nordic's factories have authority permission for emissions, waste and noise. Abba Seafood's factory in Kungshamn was granted a new permission in 2007.

Orkla Foods Nordic's emissions of carbon dioxide (CO₂) are generated from the use of oil, natural gas and propane. During the period under review, emissions were highest in 2003 (57,800 tonnes). High electricity prices led to the increased use of oil to produce thermal energy at the Norwegian factories. From 2006 to 2007, CO₂ emissions rose from 53,000 tonnes to 54,300 tonnes, due in part to higher energy consumption at Felix Abba's factory in Åbo on account of increased production volume, and in part to higher oil consumption at Stabburet and Abba Seafood. Procordia Food reduced its CO₂ emissions from 2006 to 2007 by 1,300 tonnes by lowering its energy consumption (see Energy under 'Measures and plans').

Emissions of SO₂ are generated when oil is burned. In 2007, emissions totalled 37 tonnes, and were reduced in the period from 2003 to 2007 due to the conversion from oil to cleaner energy sources. Compared with 2006, SO₂ emissions at Procordia Food were reduced by 3.2 tonnes due to the switch from heavy oil to light oil at the factory in Kumla, while Orkla Foods Fenno-Baltic's emissions rose 2.9 tonnes due to increased production resulting in higher oil consumption at Felix Abba's factory in Turku, Finland and Pöltsamaa Felix's factory in Pöltsamaa, Estonia.

In 2006 Abba Seafood in Kungshamn replaced an oil burner with a low-NO_x burner, which has reduced NO_x emissions by 48 mg/MJ fuel. The burner is a combi-burner, and in 2007 light oil was replaced with propane as fuel. This conversion will reduce CO₂ emissions by 422 tonnes and SO₂ emissions by 1.0 tonnes.

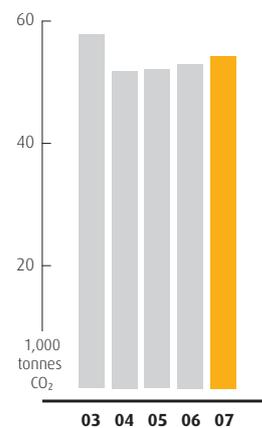
At Procordia Food's factory in Eslöv, Sweden, a waste water pipe broke, resulting in the discharge of water from the beet production process. The discharge was discovered early on and had no negative effects on the receiving end. The defective pipe section has been replaced, and the rest of the pipe will be inspected for damage and any necessary measures will be carried out.

In a routine spot check in September, Stabburet's factory in Fredrikstad, Norway, discovered that the level of organic material in discharge water was too high (3,360 mg/l COD, compared with the threshold level of 3,000 mg/l). The necessary measures have been implemented.

Several factories made active efforts in 2007 to reduce their discharges of fat, in particular, and organic material to water:

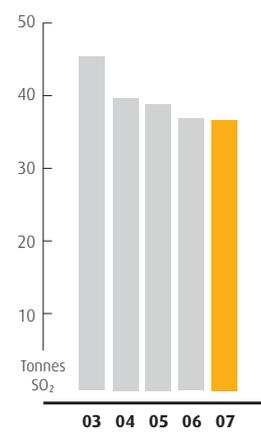
- At Pöltsamaa Felix's factory in Pöltsamaa, a fat separator was installed to reduce the amount of fat in waste water.
- At Stabburet's factory in Brumunddal, Norway, measures have been introduced to increase production yield, thereby reducing the amount of organic material discharged to waste water.
- Procordia Food's factory in Vansbro, Sweden, has reduced the quantity of organic material discharged to waste water by introducing new washing procedures.
- At Procordia Food's factory in Örebro, Sweden, the amount of fat in waste water was reduced by optimising the production process.
- At Abba Seafood's factory in Kungshamn, parts of the waste water system were rebuilt in order to reduce the amount of organic material in waste water.

EMISSIONS TO AIR
– GREENHOUSE GASES*



* Emissions of CO₂ (carbon dioxide) from the use of fossil fuels

EMISSIONS TO AIR
– SULPHUR DIOXIDE



WASTE

The total volume of waste at Orkla Foods Nordic was 65,600 tonnes in 2007. Most of the waste was re-used to produce bio-energy (33,000 tonnes) and animal feed (15,800 tonnes). 2,200 tonnes were used to make fertiliser and 3,200 tonnes were incinerated. 5,000 tonnes consisted of sorted packaging that was sent for recycling. 4,300 tonnes of waste were sent to landfills. All the factories ensure that used packaging is collected and sorted, and subsequently sent for recycling. In the period 2003-2007, the volume of packaging collected increased by 22% (from 4,100 tonnes in 2003 to 5,000 tonnes in 2007) at Orkla Foods Nordic. In 2007 the factories continued their systematic efforts to reduce waste and improve their sorting procedures. For instance, Procordia Food's factory in Eslöv used more organic waste to produce biogas, and Stabburet's factory in Skien, Norway, increased the amount of glass and plastic packaging collected.

RAW MATERIALS (INCLUDING WATER)

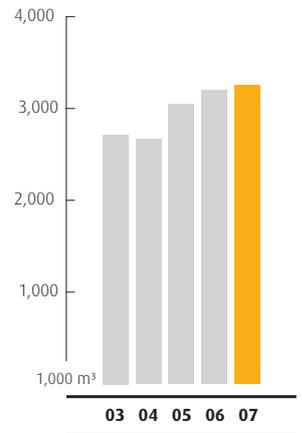
Orkla Foods Nordic's consumption of water totalled 3,251,000 m³ in 2007, up 54,000 m³ from 2006. Several companies (Abba Seafood, Procordia Food and Stabburet) reduced their water consumption compared with 2006, but the inclusion of Pastella in the statistics and higher consumption of water at Felix Abba and other factories due to changes in the product range led to a total increase in water consumption of approximately 2% compared with 2006. The increase from 2004 to 2005 was essentially due to the inclusion of Panda. The rise from 2005 to 2006 was ascribable to a change in the product line to products entailing more water-intensive production processes.

Consumption of water per quantity of finished product averaged 6.5 m³ per tonne in 2007, compared with 6.4 m³ per tonne in 2006. Due to the production of certain products involving more water-intensive production processes, water consumption per quantity of finished product rose at some factories, augmenting Orkla Foods Nordic's overall consumption. However, several factories have done a thorough job of reducing their water consumption. One example is Suslavicius-Felix in Lithuania, which cut its total water consumption from 2.6 m³ per quantity of finished product in 2006 to 2.1 m³ in 2007 by reducing the water consumption of the vacuum pump. Another example is Procordia Food's factory in Fågelmara, Sweden, which reduced its water consumption from 5.0 m³ per quantity of finished product in 2006 to 4.7 m³ in 2007.

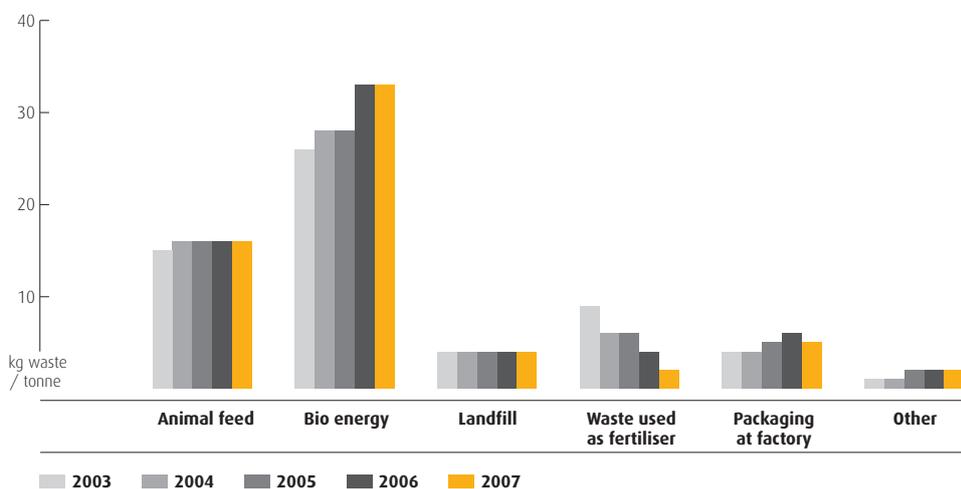
PACKAGING

On average, approximately 76 kg of packaging material are used per tonne finished product, but packaging use varies greatly from one type of product to another. Glass accounts for the largest amount in terms of weight (55%), followed by paper (24%), plastic (12%) and metal (9%).

CONSUMPTION OF WATER



WASTE GENERATION AT PRODUCTION PER TONNE OF FINISHED PRODUCT



The figure shows the amount of packaging material used for Orkla Foods Nordic products. The amount of glass rose somewhat in 2007 due to the increased production of products sold in glass containers at Procordia Food and Orkla Foods Fenno-Baltic. Use of plastic also increased during the period under review, partly due to the inclusion of new companies in the statistics and partly to increased production of products packaged in plastic. The amount of paper rose from 2004 to 2005 owing to the inclusion of SladCo and Panda, but has since remained more or less stable.

In 2007 Orkla Foods Nordic companies continued their efforts to choose optimal packaging solutions for existing as well as new products.

THE LOCAL ENVIRONMENT

In November, Beauvais' factory in Svinninge, Denmark, received a complaint from neighbours about noise. Measurements confirm that the noise level is too high, and a plan for noise abatement measures is now being drawn up in collaboration with the authorities.

Several factories received complaints from neighbours about odours. A majority of cases concerned hot days when there was unacceptable odour from Stabburet's factory at Øyenkilen in Norway. The problem was solved by adding an odour-reducing agent to waste water in the summer months. Bakers' factory at Hov, Norway, received a complaint from neighbours about odours from an oil boiler. The necessary action was taken to remedy the situation. Procordia Food's factory at Eslöv received a complaint from neighbours concerning the smell of frying from the production of meatballs. The problem was caused by an error in the start-up of operations following maintenance work.

OTHER MATTERS

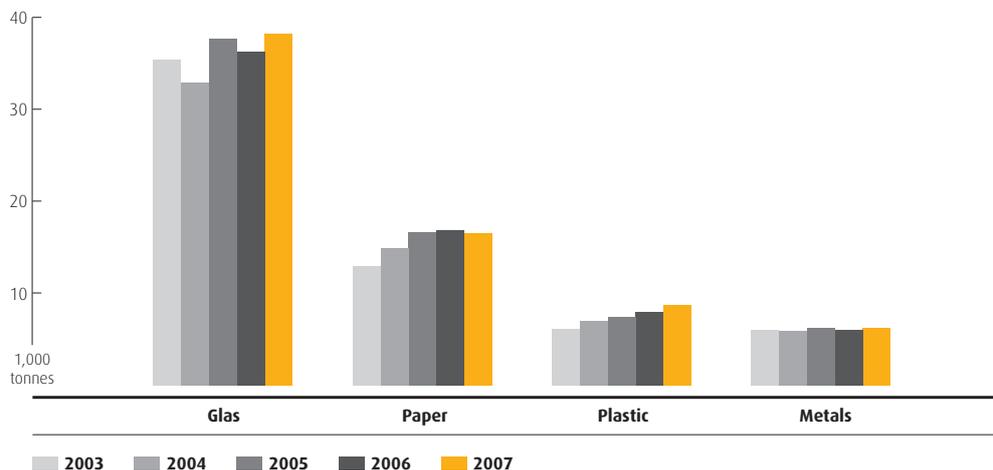
Procordia Food, Beauvais and Abba Seafood market and sell organic products including organic ketchup, organic chilli sauce and organic herring.

MEASURES AND PLANS

HEALTH AND SAFETY

Reducing sickness absence and minimising the number of injuries, thereby lowering the Lost Work Day Rate (LWDR), is a clear objective. All divisions must set improvement targets, for which action plans must then be prepared and then followed up at management meetings. Resources must be earmarked and a project coordinator must be designated in each division, in addition to a part-time position at a higher level to coordinate and ensure the dissemination of best practices.

CONSUMPTION OF VARIOUS TYPES OF PACKAGING



ENERGY

The energy conservation work will continue in 2008. Many factories have established energy-efficiency groups that devote particular attention to energy-saving measures.

In 2008, Bakers will optimise the amount of steam in the tunnel ovens at its bakeries in Oslo and Larvik, which could save approximately 2,000 MWh of energy.

EMISSIONS AND WASTE

To lower emissions of CO₂ and SO₂, it is essential to reduce energy consumption and switch to cleaner sources of energy.

The amounts discharged to water are closely linked to production process yield. It is therefore extremely important for both financial and environmental reasons to promote good process management that entails the lowest possible consumption of raw materials. The work currently in progress will continue in 2008. Several factories will upgrade their treatment plants in 2008 with a view to reducing discharges to water.

The amount of production waste must also be further reduced in the years ahead. Several factories have invested in special waste centres in order to rationalise the process of sorting different types of waste. Efforts to reduce and sort waste will continue in 2008.

RAW MATERIALS (INCLUDING WATER), CHEMICALS AND PACKAGING

Input materials have the greatest negative impact on the environment throughout the value chain. In production processes, there is now focus on increasing the yield from raw materials and minimising the percentage of wastage. Several factories are therefore implementing measures specifically designed to increase yield and curtail production wastage, thereby reducing the amount of organic waste and the amount of organic material discharged to waste water.

To reduce the use of packaging, active efforts are made to choose optimal packaging solutions for both existing and new products. The aim is for packaging to provide adequate protection for the product with the lowest possible use of resources and environmental impact. Reducing the amount of packaging per quantity of finished product is a challenge, because it is increasingly common for marketing reasons to reduce the amount of product per package.

TRANSPORT

Orkla Foods Nordic's companies strive to reduce the negative impact of transport by rationalising transport. An important contribution can be made by optimising packaging, to ensure that pallets and vehicles are utilised as effectively as possible. Some companies require the carriers of their finished products to have environmental certification.

THE LOCAL ENVIRONMENT

Compliance with the maximum noise levels imposed by the authorities poses a challenge for some factories. Since evening and night-time threshold values are lower, this challenge has increased as evening and night-time production has been stepped up. The noise level at Beauvais' factory in Svinninge is too high, and in 2008 the factory will draw up a noise reduction plan in cooperation with the authorities.

OTHER MATTERS

Procordia Food has invested in a new factory in Eslöv for the production of ready meals, such as meatballs, hamburgers and meat patties that are particularly suitable for persons who are oversensitive to gluten, lactose, milk, soy and eggs. The products are sold to the restaurant and catering market.

ORKLA BRANDS NORDIC

Orkla Brands Nordic comprises companies operating in the detergents, personal care/cosmetics, snacks, confectionery, biscuits, dietary supplements and health products, and textiles segments. Based on solid, long-standing traditions, the companies develop, manufacture and market leading branded consumer goods that have a strong identity and position among consumers and retailers alike. Orkla Brands Nordic comprises Orkla's most marketing-intensive product categories.

Orkla Brands Nordic operates primarily in the Nordic region and has approximately 3,270 employees. In 2007, this business unit has a total of 15 production facilities in five countries. Eight Orkla Brands Nordic factories are certified in accordance with one or more ISO systems.

RESULTS AND ACTIVITIES IN 2007

HEALTH AND SAFETY

The Orkla Brands Nordic companies focus continuously on improving the working environment at their factories by carrying out risk assessments, monitoring and auditing management systems, setting targets, conducting safety interviews and safety inspections at regular intervals, and carrying out external audits. Accidents, injuries and near-accidents are registered in the factories' non-conformance systems. Active use was made of the non-conformance systems to implement corrective measures.

In 2007 the total Lost Work Day Rate (LWDR) for Orkla Brands Nordic was 8.5, while the rate for the factories alone was 15.3. This is a reduction from last year's LWDR of 17.5.

Ensuring safety and reducing the number of injuries have high priority. Particular attention has been focused on the snacks business, which has historically had the highest LWDRs. In the past few years, as an important part of efforts to ensure a good, safe working environment, Orkla Brands Nordic has carried out systematic safety audits in accordance with Det Norske Veritas' (DNV's) International Safety Rating System (ISRS). In 2007 the four largest snacks factories, Chips Finland, OLW in Sweden, KiMs in Denmark and KiMs in Norway, implemented the action plans that were drawn up on the basis of the ISRS audits carried out in 2006.

The sickness absence rate at Orkla Brands Nordic was reduced from 7.1% in 2006 to 6.5% in 2007. Substantial resources have been devoted to following up sickness absence in the past few years, and these efforts have proved fruitful, although further improvements are still needed. By far most of the companies are contributing to the positive trend.

ENERGY

Orkla Brands Nordic's energy consumption in 2007 totalled 183 GWh (1.6 MWh per tonne produced), down from 217 GWh (1.5 MWh per tonne) in 2006. Energy consumption almost tripled from 2004 to 2005, due to the inclusion of Chips in the statistics. However, consumption was reduced in the period from 2005 to 2007. The reduction is ascribable to a change in product mix as a result of structural changes, as well as to active efforts to economise on energy at several factories.

Nidar has worked systematically for many years to reduce its consumption of both electricity and thermal energy, and in the period from 2003 to 2007, energy consumption per tonne produced fell from 33,600 MWh to 30,600 MWh.

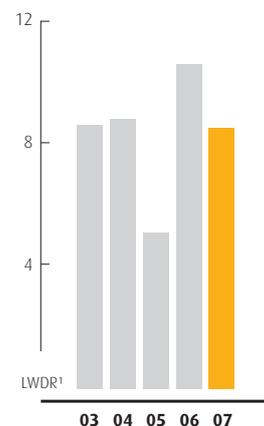
EMISSIONS

None of the eight factories that operate under licence exceeded their permission limits.

Emissions of CO₂ to air totalled 27,800 tonnes in 2007, a reduction of 1,300 tonnes from 2006. This improvement is due to restructuring and the companies' successful efforts to reduce their overall energy consumption. The sharp rise from 2004 to 2005 is due to the inclusion of Chips in the business area's statistics.

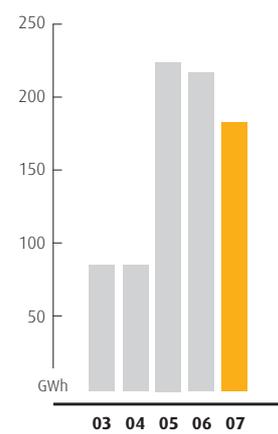
Emissions of SO₂ are generated by burning oil and totalled 6.5 tonnes in 2007. The decline from 2006 can be ascribed to lower oil consumption by the Chips Group. From November 2007, KiMs in Norway switched to light oil instead of heavy oil in its oil boiler. This will help to further reduce SO₂ emissions.

LOST WORK DAY INJURIES

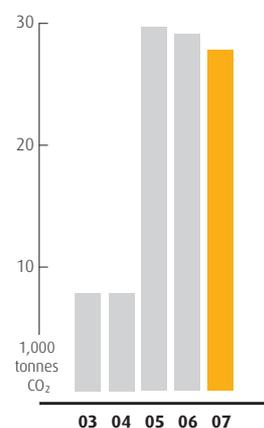


¹ LWDR = Number of injuries leading to absence per million hours worked

CONSUMPTION OF ENERGY



EMISSIONS TO AIR – GREEN HOUSE GASES*



* Emissions of CO₂ (carbon dioxide) from the use of fossil fuels

Lilleborg's long-term efforts to reduce the quantity of organic material in the processing water discharged to the public sewage system from the factory in Ski, Norway, continued to show good results in 2007. The factory has a permission for 3.5 tonnes of COD (chemical oxygen demand) per week, and discharged 1.6 tonnes in 2007. This is its lowest level ever, and was achieved despite an increase in product varieties that entailed more washing. The reduction in discharges was achieved by changing operating procedures, such as better production planning and increased collection and reuse of wash water.

KiMs in Norway inspects its treatment plant on a daily basis, as oil used in deep-frying quickly affects the quality of waste water treatment in the plant. Procedures that were tightened up in 2006 continued to be closely monitored in 2007.

WASTE

The Orkla Brands Nordic factories generated a total of around 25,000 tonnes of waste in 2007. Most of it was organic waste that is re-used in the production of animal feed, fertiliser and bioenergy. Potato peelings from Chips account for the largest volume.

The greatest challenge with regard to the waste generated by Orkla Brands Nordic is found at Nidar and Göteborgs Kex, both of which are making systematic efforts to boost production yield and thereby reduce waste. In 2007, Nidar managed to cut waste by close to 20%.

From 2006 to 2007, Axellus in Norway succeeded in reducing the quantity of waste sent to landfills by 40% through collaboration with an independent receiving station for by-products.

All the Orkla Brands Nordic factories ensure that used packaging is collected and sorted, after which it is sent for recycling. In 2007, a total of 1,510 tonnes of packaging waste was collected, consisting of 1,095 tonnes of paper, 201 tonnes of plastic, 177 tonnes of metal and 37 tonnes of glass.

RAW MATERIALS (INCLUDING WATER)

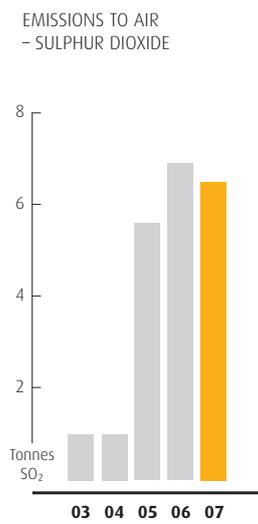
Orkla Brands Nordic focuses on making optimal use of raw materials and on choosing the raw materials that are best from a quality, environmental and health perspective. Several of the companies have drawn up specific guidelines for setting environmental requirements, which were gradually introduced in respect of suppliers in 2007.

Orkla Brands Nordic's consumption of water totalled 614,000 m³ in 2007, which is a reduction of 49,000 m³ compared with 2006. Average consumption per tonne produced was 5.3 m³, which is equivalent to an increase of 0.7 m³ per tonne. The changes in water consumption are attributable to a change in product mix resulting from structural changes, in particular the inclusion of Axellus Denmark and the winding-up of companies in the Chips Group.

All the factories focus on water consumption. For instance, Nidar has reduced its consumption of water by 27% per tonne produced by closing water processes and switching to other cooling systems.

PRODUCTS

Under the Norwegian Product Control Act (regulations on limiting the use of chemicals and other products that are hazardous to health and the environment), manufacturers must assess whether there are alternative raw materials that entail less risk of adverse impacts on health and the environment. Lilleborg pursues a systematic, long-term policy of substitution, and has carried out a project aimed at eliminating undesirable musk compounds in perfumes. In April 2007, Lilleborg Professional removed the last perfume containing musk, while the final phasing-out for grocery products will take place in early 2008. Attention has also been centred on other ingredients in perfume, such as geranyl nitrile (GN), and substitutes were found for nine perfumes in 2007 as part of the process of phasing out GN.



THE LOCAL ENVIRONMENT

Several Orkla Brands Nordic factories are located in or near residential areas, and strive to prevent adverse impacts on their local environment. The main challenges concern odours and noise.

KiMs in Norway has invested in and implemented odour and noise abatement measures. No complaints from neighbours were received by any of the KiMs factories. Göteborgs Kex received two complaints about noise, and is taking action to remedy the situation.

In 2007 the Lilleborg factory in Ski received two complaints about foaming. One was a complaint from a neighbour concerning foaming in a manhole cover, while the other came from a local treatment plant. The factory is now in close dialogue with the plant.

All complaints from neighbours are registered and followed up through contact, information and measures if necessary.

OTHER MATTERS

Lilleborg was the first Norwegian household product manufacturer to obtain certification under the Nordic eco-label, Swan, for one of its products, the liquid detergent Omo Color, in 1993. The percentage of Swan-labelled products sold by Lilleborg to grocery retailers has remained stable at over 45% for many years. Lilleborg still offers Swan-labelled detergents in the main grocery segments. The percentage has declined slightly in the last couple of years to around 41%. Meanwhile, Lilleborg Professional is expanding its range of Swan-labelled products. In 2007 a range of dishwasher detergents qualified for certification. Encouraged by Lilleborg Professional, its business partner Johnson Diversey also obtained Swan certification for a Soft Care Line soap. Lilleborg also offers products recommended by the Norwegian Asthma and Allergy Association (NAAF), which constitute about 10% of its total product range, as in 2006.

Göteborgs Kex offers several KRAV-labelled organic products, and launched two new products in 2007. Nidar, Lilleborg and La Mote are members of the Ethical Trading Initiative. Several of the companies display the Green Dot on their products to indicate that they contribute towards financing the various material recycling companies.

MEASURES AND PLANS

HEALTH AND SAFETY

Orkla Brands Nordic is committed to reducing its Lost Work Day Rate (LWDR). The injuries that occur at the factories are mainly pinch injuries, primarily involving fingers that are caught in movable machine parts. Preventing this type of injury will be a priority focus in preventive safety work.

In autumn 2008, follow-up International Safety Rating System (ISRS) audits will be carried out at the four largest snacks factories. A plan has also been drawn up to provide EHS training for local management staff at the same factories, and to hold an ISRS seminar in 2008. The ISRS audit scheduled at Axellus Denmark (formerly Dansk Droge) in 2007 was postponed and will be carried out in April 2008.

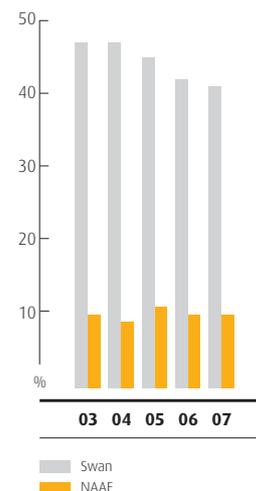
Sickness absence must be further reduced, and the goal for 2008 is a 10% reduction on the 2007 rate. To achieve this goal, efforts related to the Inclusive Workplace project in the Norwegian companies will be intensified, and in 2008 all companies will hold courses on how to follow up employees on sick leave.

There is also focus on ergonomics, with a view to eliminating or reducing the strain of work operations that are highly monotonous or physically demanding. Several factories plan to invest in machinery and equipment that will help to reduce heavy, repetitive work that can lead to muscular-skeletal disorders.

ENERGY

For both financial and environmental reasons, energy consumption must be further reduced. Energy prices are rising steadily, and many production processes are increasingly energy-intensive, with smaller consumer packages and shorter production series. Several of the Orkla Brands Nordic factories are planning to implement energy conservation projects. Nidar intends to focus on recovering energy from low-energy

SWAN-LABELLED AND NAAF-RECOMMENDED DETERGENTS



processes, and Axellus in Norway will continue its efforts to increase use of biofuel generated by its own production processes.

EMISSIONS

Several projects have been started to reduce emissions and waste from the Orkla Brands Nordic factories. KiMs in Norway switched from heavy oil to light oil in November 2007. This will reduce SO₂ emissions in 2008 by 2,200 kg, based on the same oil consumption as in 2007. In 2008 OLW will explore the possibilities of using LPG to produce thermal energy rather than an oil boiler, thereby curtailing SO₂ emissions.

Orkla Brands Nordic will analyse the climate impacts of its operations and products with a view to setting realistic targets for reducing its greenhouse gas emissions. Among other things, Göteborgs Kex and the Swedish Institute for Food and Biotechnology (SIK) will collaborate on a project aimed at reducing climate effects by setting specific targets in areas such as transport, energy, raw materials and packaging.

From February 2008, KiMs in Norway will use sunflower oil rather than palm oil for deep-frying chips. Since sunflower oil is harder to remove from waste water, investments are being made in new technology for the factory's treatment plant to ensure control of emissions.

Axellus in Norway is planning a new waste water treatment plant to ensure that authorised licence limits are observed when the factory's production volumes are increased.

WASTE

Reducing product waste and production wastage is a challenge at Nidar, Göteborgs Kex and the Chips factories from an economic and an environmental viewpoint. Attention will therefore be focused on increasing production yield, thereby further reducing wastage. Axellus in Norway will consider reusing certain fat substances from its production of concentrates, and reducing the quantity of bleaching earth used in the process. This will help reduce production waste.

RAW MATERIALS (INCLUDING WATER) AND PACKAGING

Nidar has ambitious plans for further cutting its water consumption, from 81,000 m³ in 2007 to 50,000 m³ in 2008.

Packaging plays an important role in efforts to make products as environmentally friendly as possible. Orkla Brands Nordic will continue its work on product development in several fields. The business is a member of *Emballasjedugnaden NOK* in Norway, a cooperative project in which grocery suppliers, packaging producers and retailers have joined forces to motivate the players in the packaging chain to introduce their own control procedures to ensure packaging optimisation.

PRODUCTS

Lilleborg will continue its efforts to substitute substances, with focus on sulfamine acid and perborate in some of the products intended for the catering market.

Göteborgs Kex, which eliminated the trans fats from all its products in 2005, will continue the process of replacing all hardened fat with vegetable oil.

THE LOCAL ENVIRONMENT

Several Orkla Brands Nordic factories that are located in or close to residential areas face challenges in terms of odours and noise, and are working to minimise the adverse effects on their local communities.

Göteborgs Kex plans to install new compressors to reduce noise from the raw materials reception facility in 2008. KiMs in Norway is continuing the work begun in 2007 on curbing odours and noise. Axellus in Norway plans to implement measures to reduce odour emissions in step with increased housing construction in its local community.

ORKLA BRANDS INTERNATIONAL

Orkla Brands International comprises Orkla Foods CEE, SladCo, Krupskaya and MTR Foods.

Orkla acquired MTR Foods in Bangalore, India in February 2007. The Polish company Superfish was sold with effect from November 2007.

The business unit has 11 factories in six countries, and has 5,400 employees.

RESULTS AND ACTIVITIES IN 2007

HEALTH AND SAFETY

The companies in Orkla Brands International continuously seek to improve the working environment at their factories by carrying out risk assessments, monitoring and auditing management systems, setting targets and planning measures, providing training and conducting safety interviews, as well as carrying out regular safety inspections and audits.

The Lost Work Day Rate (number of injuries leading to absence per million hours worked) for Orkla Brands International was 2 in 2007. This is a result of the safety work carried out at the factories, all of which have reduced the incidence of injuries in the past few years. The inclusion of SladCo and Krupskaya (Russia), which have many employees and few occupational accidents, has contributed to lowering the LWDR. The graph also shows LWDRs from 2003 to 2007 for the former business area Orkla Foods, since historical figures are not available for Orkla Brands Internationals for the entire period.

No serious accidents were reported by Orkla Brands International companies in 2007.

The sickness absence rate at Orkla Brands International in 2007 was 3.4%, which shows that continuous efforts to reduce sickness absence have produced results.

Several companies took steps to reduce noise levels and improve the ventilation in their factories. MTR Foods in Bangalore, India, encased all its diesel generators in protective housing to reduce noise levels. SladCo significantly improved the working environment in its factory in Ulyanovsk by installing better ventilation and lowering the temperature in the building.

ENERGY

Orkla Brands International's total energy consumption rose sharply during the period from 2004 to 2006 due to the acquisitions of SladCo and Krupskaya. However, energy consumption was reduced from 2006 (191 GWh) to 2007 (154 GWh) by the sale of Superfish, as well as by changes in the product mix due to structural changes. A variety of energy-saving activities were carried out at several factories, resulting in an appreciable reduction in energy consumption.

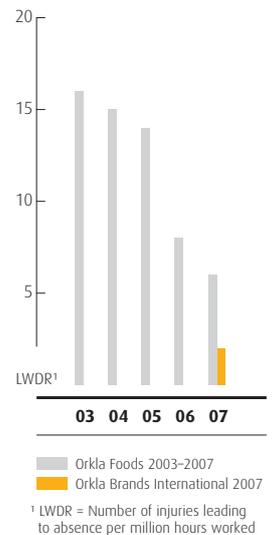
Approximately 60% of energy production was based on natural gas and liquefied petroleum gas (LPG), while the remaining energy was provided by electricity and district heating.

Energy consumption per quantity of finished product at Orkla Brands International remained constant (0.84 MWh per tonne of finished product) in the period 2003-2007, except in 2006, when consumption rose slightly (0.96 MWh per tonne). This is primarily ascribable to the inclusion of Krupskaya in the statistics, as it uses a relatively large amount of energy per tonne produced, and to lower production at SladCo. In view of the increased production of value-added products and the fact that the quantity of product per packaging unit has been reduced for many products for marketing reasons, it will take a considerable effort on the part of the companies to prevent a rise in energy consumption per tonne.

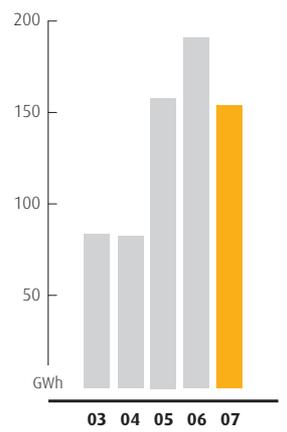
EMISSIONS

The authorities require most of the Orkla Brands International factories to have permission for emissions to water and air, waste and noise. There were no serious non-conformances with environmental licences or permits in 2007.

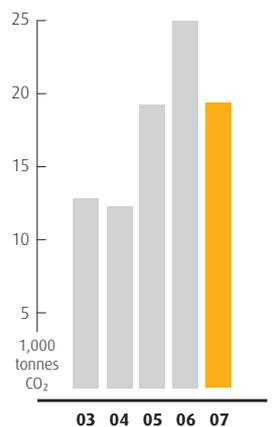
LOST WORK DAY INJURIES



CONSUMPTION OF ENERGY



EMISSIONS TO AIR
- GREEN HOUSE GASES*



* Emissions of CO₂ (carbon dioxide) from the use of fossil fuels

Orkla Brands International's emissions of CO₂ are generated by the burning of natural gas and LPG. Emissions in 2007 totalled 19,400 tonnes, which is 5,600 tonnes lower than in 2006. The reduction is due to the sale of Superfish, restructuring and the fact that the companies managed to cut their overall energy consumption.

Emissions of SO₂ generated by Orkla Brands International are very low. The emissions come from the production of heat, which is based on use of fossil fuels, natural gas and LPG with a very low sulphur content.

In 2007, several factories installed new equipment that effectively reduces the quantity of fat in the processing water discharged to the municipal sewage system.

WASTE

Orkla Brands International factories generated a total of around 9,300 tonnes of waste in 2007. This is equivalent to around 50 kg per tonne of finished product.

The bulk of the organic waste goes to the production of animal feed and fertiliser. At MTR Foods' factory, biogas is also produced from organic waste. The biogas is utilised in the production of heat, thereby reducing LPG consumption.

Approximately 2,200 tonnes (around 12 kg per tonnes of finished product) of waste were sent to landfills.

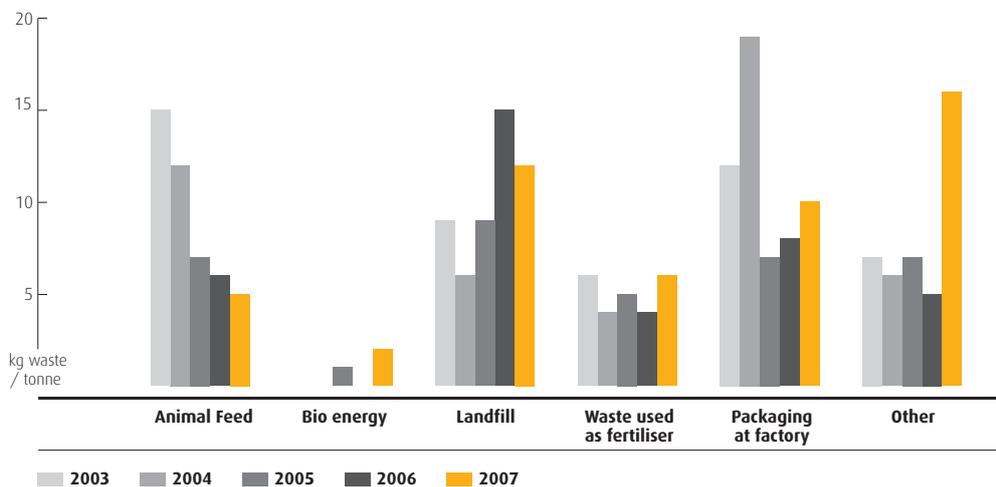
All the factories ensure that used packaging is collected and sorted, and then sent to be recycled. In 2007, a total of 1,760 tonnes of packaging waste was collected, consisting of 922 tonnes of paper, 671 tonnes of metal, 86 tonnes of plastic and 11 tonnes of glass. From 2003 to 2007, the volume of packaging collected rose by about 7% per year.

The authorities in several countries (such as Russia) require factories to have special permits for waste management, which must be renewed regularly.

RAW MATERIALS (INCLUDING WATER) AND PACKAGING

Orkla Brands International's water consumption totalled 1,870,000 m³ in 2007, which is a reduction of 580,000 m³ compared with 2006. Average consumption per tonne produced was approximately 10.1 m³, which is 2.2 m³ per tonne less than in 2006. This decline is ascribable to the sale of Superfish and changes in the product mix as a result of structural changes.

WASTE GENERATION AT PRODUCTION PER TONNE OF FINISHED PRODUCT



The companies in Orkla Brands International strive to find optimal packaging solutions, and therefore use a variety of materials in their product packaging. An average of 154 kg of packaging material is used per tonne of finished product, but the amounts vary greatly from one type of product to another. Paper (including cardboard and corrugated cardboard) and glass account for the largest quantities of material. The amount of glass used fell slightly in 2007 due to a decline in the manufacture of products packaged in glass. The use of paper and metal packaging has remained at about the same level for the past three years, while the use of plastic has decreased slightly.

THE LOCAL ENVIRONMENT

Several of the factories in Orkla Brands International are located in or near residential areas. A range of measures has been implemented to reduce dust, odours and noise in order to prevent adverse impacts on the local communities.

OTHER MATTERS

Two factories in Romania and one in Russia were granted new permissions in 2007.

MEASURES AND PLANS

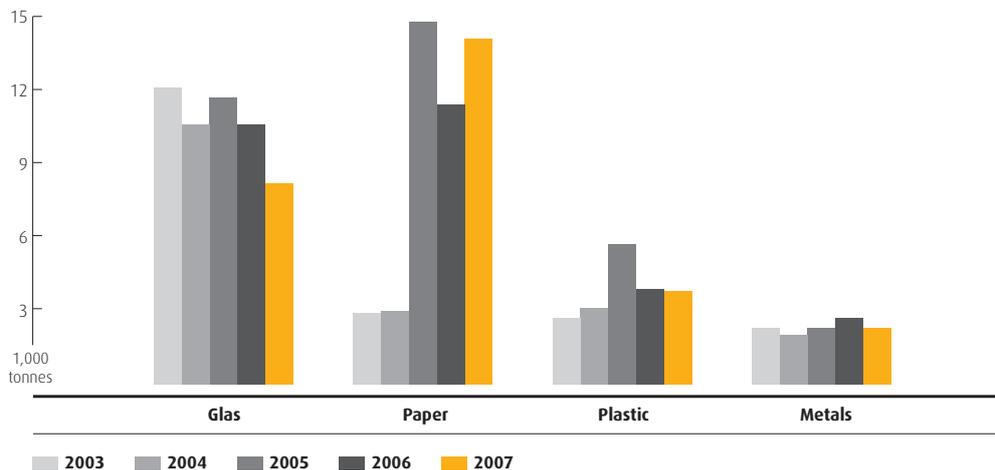
HEALTH AND SAFETY

Orkla Brands International will continue to improve its EHS work through a variety of initiatives, analyses and exercises. For instance, Krupskaya will conduct statistical analyses based on incidents in 2007. The analyses will be used to assess types of injuries and responsibilities, broken down by factory departments and sections. There is also a plan to study the correlation between higher sickness absence and working conditions.

Attention is being devoted to monotonous work operations that are physically demanding. Several factories plan to invest in machinery and equipment that will help to reduce heavy, repetitive work that can lead to muscular-skeletal disorders.

Large volumes of ammonia are used as a refrigerant in refrigeration and freezer plants at the factories in Ulyanovsk (Russia), Kotlin (Poland), Rokytnice (the Czech Republic) and Bangalore (India). In the event of an accident, ammonia gas could leak out and cause injuries. The facilities are therefore designed to minimise the risk of this kind of accident. Regular emergency drills are held at these factories to help them stay focused on safety when handling ammonia.

CONSUMPTION OF VARIOUS TYPES OF PACKAGING



ENERGY

Further energy economisation makes good financial and environmental sense. Energy prices are on the rise, at the same time as many production processes have become more energy-intensive.

In late 2006, a general energy conservation plan was implemented at Orkla Foods. The target was to reduce energy consumption by 2 to 5% per year. The efforts being continued through Orkla Brands International focus on continual improvements in the enterprises. Responsibility for identifying and carrying out improvements is assigned to the local level, but efforts are supported by a dedicated working group at Orkla Brands.

EMISSIONS AND WASTE

For several factories (e.g. Kotlin), the authorities require that permissions be renewed and emissions to air and discharges to water be reduced in 2008.

The amount of production waste will be further reduced in the years ahead. Efforts to reduce and sort waste will be continued, and several factories have invested in their own waste management facilities to improve the efficiency of this work.

Amounts of waste and discharges to water are closely related to yields from production processes. For financial as well as environmental reasons, it is important to make every effort to achieve good process control based on the least possible input of raw materials.

The Krupskaya plant in St. Petersburg and the SladCo plant in Ulyanovsk are planning different initiatives to reduce the content of organic material in process water before discharging it into the municipal sewer system.

RAW MATERIALS (INCLUDING WATER) AND PACKAGING

The use of input materials, especially biological raw materials, has the greatest negative impact on the environment throughout the value chain. It is crucial to utilise input factors as efficiently as possible. The production processes focus on maximising the yield on raw materials while minimising wastage.

They also emphasise reducing water consumption at all the plants through a variety of initiatives, including the recirculation of water through different cooling systems and in cooling towers.

Efforts to optimise packaging solutions are being intensified. The aim is for packaging to provide adequate protection for the product with the least possible use of resources and environmental impact. However, reducing the amount of packaging per quantity of finished product is a challenge, because it is increasingly common for marketing reasons to reduce the amount of product per package.

THE LOCAL ENVIRONMENT

Some factories located in or near residential areas find it a challenge to comply with the stipulated limits for odours, dust and noise. Since evening and night-time threshold values are lower, this challenge has increased as evening and night-time production has been stepped up. Active efforts are being made to measure dust and noise and to implement other measures to minimise adverse impacts on the local community. There are plans to reduce the release of unpleasant odours to the local environment and night-time noise from the Krupskaya plant.

OTHER MATTERS

MTR Foods will be certified under ISO 22000 in 2008.

ORKLA FOOD INGREDIENTS

Orkla Food Ingredients is a leader in the development, production, marketing and distribution of baking ingredients in the Nordic countries, and it aims to expand in Central and Eastern Europe.

The business unit consists of Idun Industri, the Credin Group, Odense, KåKå, Jästbolaget and the Dragsbæk Group. Altogether, it has 1,200 employees and a total of 19 manufacturing facilities in eight countries.

In 2007, Orkla Food Ingredients acquired seven smaller companies.

RESULTS AND ACTIVITIES IN 2007

HEALTH AND SAFETY

The Lost Work Day Rate (LWDR – number of injuries leading to absence per million hours worked) for Orkla Food Ingredients was 9 in 2007. This is a result of the safety efforts made at the factories, all of which have reduced their injury frequencies in recent years. Nonetheless, the LWDR must be reduced further. The graph also shows LWDRs from 2003 to 2007 for the former business area Orkla Foods, since historical figures are not available for Orkla Food Ingredients for the entire period.

No serious accidents were reported in Orkla Food Ingredients' operations in 2007.

The sickness absence rate at Orkla Food Ingredients was 4.1% in 2007, indicating that the continuous efforts to reduce sickness absence are paying off. Many factories have focused on reducing the number of heavy lifts and the monotonous work operations that are physically demanding. The goal is to prevent long-term absence.

Many operations have implemented a variety of measures to reduce noise levels and improve ventilation in their premises. Companies which deal with large amounts of powder in their factories, such as Credin (Denmark, Poland and Portugal) and Idun Industri (Norway), have installed special equipment and introduced procedures to prevent powder explosions.

Large volumes of ammonia are used as a refrigerant in refrigeration and freezer plants at the factories, mainly at Dragsbæk's facilities in Denmark. In the event of an accident, ammonia gas could leak out and cause injuries. The facilities are therefore designed to minimise the risk of this kind of accident. Regular emergency drills are held at these factories to help them stay focused on safety when handling ammonia.

All the factories emphasise preventing the growth of Legionella in the various cooling and hot water systems.

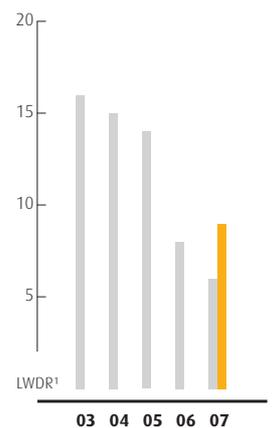
ENERGY

Total energy consumption by Orkla Food Ingredients has remained almost constant at approx. 82 GWh per year from 2004 to 2007. Energy consumption per tonne of finished product has, however, been reduced by roughly 2% per year, from about 0.63 MWh per tonne of finished product in 2003 to about 0.53 in 2007. This is due to different energy conservation measures as well as to changes in the assortment of products as a result of structural changes. More production of value-added products calls for considerably more work in the enterprises to prevent any increase in the energy consumption per tonne.

About 40% of energy production was based on oil and natural gas, while electricity and district heating accounted for approx. 60% of the energy supply.

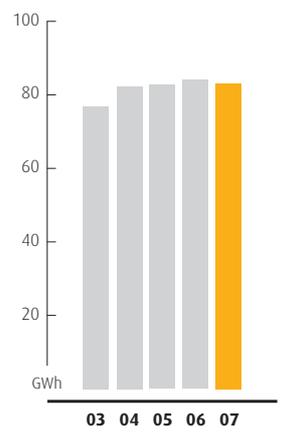
Investments in new and improved heat recovery systems by companies such as Jästbolaget (Sweden) and Dragsbæk (Denmark) have reduced energy consumption.

LOST WORK DAY INJURIES



Legend:
 Grey bar: Orkla Foods 2003-2007
 Orange bar: Orkla Food Ingredients 2007
 LWDR = Number of injuries leading to absence per million hours worked

CONSUMPTION OF ENERGY



EMISSIONS

More than half of Orkla Food Ingredients' factories do not require official licences or more comprehensive permits for emissions to water and air, waste and noise pollution. This is because the factories are not regarded as the source of major environmental problems. There were no cases of serious non-conformance with applicable environmental licences and permits in 2007.

Orkla Food Ingredients' emissions of CO₂ are due to the use of oil and natural gas for energy production. Emissions totalled approx. 8,600 tonnes in 2007, a reduction of approx. 600 tonnes compared with 2006. The reduction is ascribable to restructuring and enterprises' success in reducing total energy consumption through different energy conservation measures.

Emissions of CO₂ per tonne of finished product decreased by approx. 3% per year, from approx. 70 kg CO₂ per tonne of finished product in 2003 to roughly 55 kg CO₂ per tonne of finished product in 2007. This is due to more efficient processes, as well as to a change in the energy mix towards more use of natural gas and less use of oil during the period.

Emissions of SO₂ from heat production based on oil have increased steadily by about 8% per year, from about 14 tonnes in 2003 to about 18 tonnes in 2006. This is mainly due to an increase in production volumes, but also to the use of heavy oil instead of light oil. However, emissions totalled less than 16 tonnes in 2007 because less heavy oil was used in energy production.

Several of the factories that work with fats installed new equipment in 2007 to effectively reduce the discharge of fats in process water to the municipal sewer system. Odense Marcipan in Denmark has also worked to reduce the discharge of substances that originate from the processing of apricot stones.

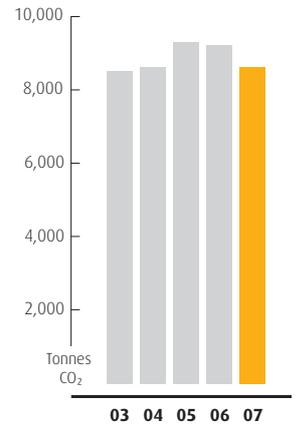
WASTE

Orkla Food Ingredients' factories continued their systematic efforts to reduce waste and improve source separation in 2007. The factories generated a total of about 11,000 tonnes of waste, corresponding to about 69 kg per tonne of finished product.

Most of the organic waste is used for animal feed (approx. 1,500 tonnes). Residual waste to landfills amounted to approx. 240 tonnes. Jästbolaget in Sweden spread approx. 7,000 tonnes of its nitrogen and potassium-rich process water on fields as fertiliser.

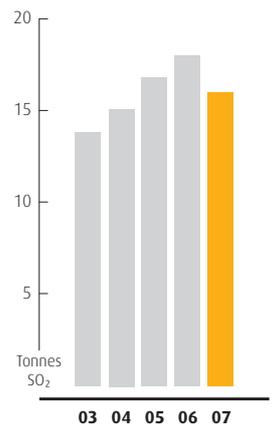
Most of the factories collect and source separate used packaging for recycling. In 2007, a total of 414 tonnes packaging waste was collected, approx. 90% of which was paper.

EMISSIONS TO AIR
- GREEN HOUSE GASES*

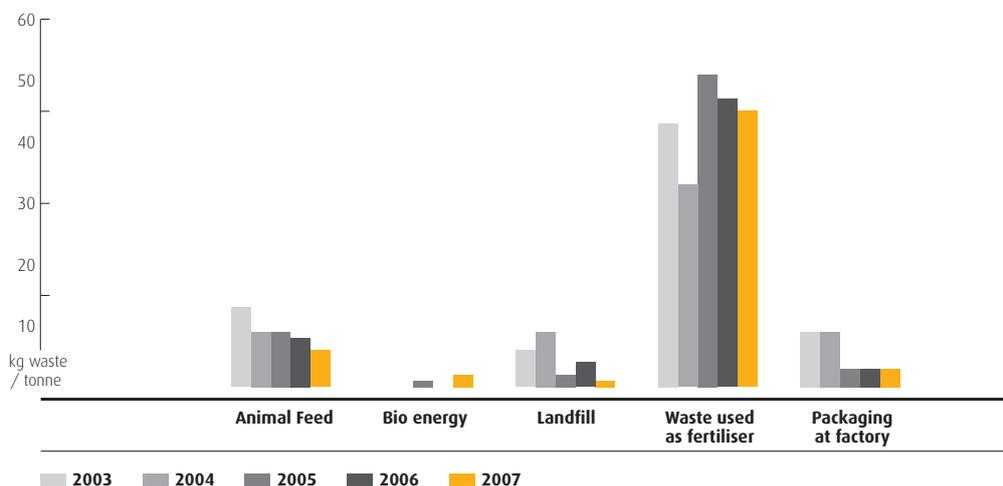


* Emissions of CO₂ (carbon dioxide) from the use of fossil fuels

EMISSIONS TO AIR
- SULPHUR DIOXIDE



WASTE GENERATION AT PRODUCTION PER TONNE OF FINISHED PRODUCT



RAW MATERIALS (INCLUDING WATER) AND PACKAGING

Water consumption at Orkla Food Ingredients has generally remained unchanged over the past three years, totalling approx. 715 000 m3 in 2007. The average consumption per produced tonne was approx. 4.5 m3, which is lower than the average at Orkla Brands. Consumption within Orkla Food Ingredients varies considerably. For example, yeast production requires a great deal of water per quantity produced, while the production of dry ingredients calls for less water.

The companies in Orkla Food Ingredients strive to optimise packaging solutions for their packaged products, so they use different packaging materials. Paper (including cardboard and corrugated paper) and plastic account for the largest volumes.

THE LOCAL ENVIRONMENT

Several of Orkla Food Ingredients' factories are located in or near residential areas. Production at some of these factories (e.g. Jästbolaget in Sweden and Rigas Raugs in Latvia) sometimes causes unpleasant, but innocuous odours. The odours have resulted in some few complaints from the local community. They have been followed up, and the factories work continuously to reduce these problems. The companies have taken a variety of initiatives to mitigate dust and noise to prevent any adverse effects on the local community.

MEASURES AND PLANS

HEALTH AND SAFETY

Orkla Food Ingredients will continue to reinforce its EHS work through different initiatives, analyses and exercises. Efforts to further reduce the LWDR will continue unabated.

The businesses strive to reduce long-term absence. Several factories plan to invest in machinery and equipment that will help to reduce the heavy, repetitive work that can lead to muscular-skeletal disorders.

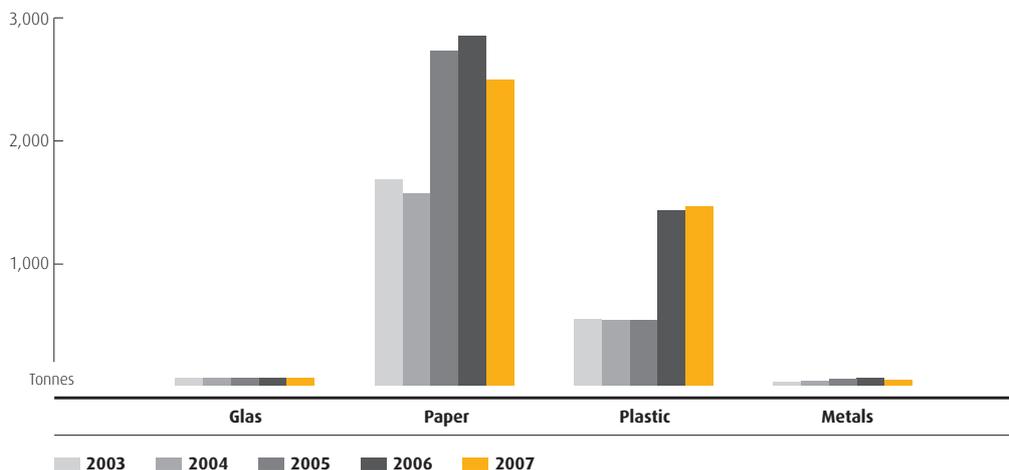
ENERGY

Orkla Food Ingredients is concerned with energy conservation, and strives for continuous improvements in the enterprises. The responsibility for identifying and implementing initiatives rests with the local enterprises, but efforts are supported by a dedicated working group at the central level.

EMISSIONS AND WASTE

The amount of production waste will be further reduced in the years ahead. Efforts to reduce and sort waste will continue, and several factories have invested in their own waste management facilities to improve the efficiency of this work.

CONSUMPTION OF VARIOUS TYPES OF PACKAGING



Amounts of waste and discharges to water are closely related to yields from production processes. For financial as well as environmental reasons, it is important to make every effort to achieve good process control based on the least possible input of raw materials.

RAW MATERIALS (INCLUDING WATER) AND PACKAGING

At every stage of the value chain, it is the production of input materials, especially biological raw materials, that has the greatest negative impact on the environment. It is crucial to use input materials as efficiently as possible. The production processes focus on maximising the yield on raw materials and minimising wastage.

Importance is also attached to reducing water consumption at all the factories that use substantial volumes of water, and there are plans to recirculate water through different cooling systems and in cooling towers.

Efforts to optimise packaging solutions for all packaged products will be intensified. The aim is for packaging to provide adequate protection for the product based on the least possible use of resources and environmental impact. However, reducing the amount of packaging per quantity of finished product is a challenge, because it is increasingly common for marketing reasons to reduce the amount of product per package.

THE LOCAL ENVIRONMENT

Some factories located in or near residential areas find it a challenge to comply with the stipulated limits for odours, dust and noise. Since evening and night-time threshold values are lower (40-45 dB), this challenge has increased as evening and night-time production has been stepped up. Active efforts are being made to measure dust and noise and to implement other measures to minimise adverse impacts on the local community.

OTHER MATTERS

A few of the factories still use chlorofluorocarbons (CFCs) as coolants in small refrigeration units. Efforts to replace these with less polluting substances must be intensified.

ORKLA ALUMINIUM SOLUTIONS

The business area Orkla Aluminium Solutions encompasses all Sapa's aluminium extrusion operations, building systems and heat exchangers. The business concept is based on close cooperation with customers, and the building and construction industry is the largest customer segment. In June 2007, Sapa's extrusion business was merged with Alcoa's extrusion operations.

HIGHLIGHTS IN 2007

SAPA¹

- The LWDR for Sapa as a whole was 5.1 in 2007. That was an improvement from 2006, when the LWDR was 8.7. It is important to pay attention to all work-related injuries, and Sapa's TRR (number of injuries leading to absence, need for medical treatment or restricted work per million hours worked) rate was reduced from 22.5 in 2006 to 16.2 in 2007. Despite Sapa's focus on preventing accidents, there was one fatal accident at Sapa's facility in Yankton, SD (USA).
- Sapa's energy consumption was some 2,250 GWh in 2007, of which 40% was electricity and 60% heat from fossil fuel. In recent years, a variety of energy conservation measures and investments have helped reduce energy consumption continuously.
- Several factories have introduced low NOx burners, cutting emissions of nitrogen oxides by half in the past two years, from 911 tonnes in 2005 to 436 tonnes in 2007.

¹ Sapa as it is after Orkla and Alcoa joined forces for the production of aluminium extrusions.



SAPA

The merger of Sapa Profiles and Alcoa Extrusions in 2007 resulted in the world's largest aluminium extrusion company. Sapa now consists of three business units: Profiles, Building System and Heat Transfer. At manufacturing facilities in 13 European countries, the US and China, Sapa has 15,000 employees.

RESULTS AND ACTIVITIES IN 2007

HEALTH AND SAFETY

Following the joint venture of Sapa Profiles and Alcoa Extrusions, it was agreed that Environment, Health and Safety (EHS) would be a core value for not only the Profiles business but also for the Sapa Group as a whole, including Sapa Heat Transfer and Sapa Building System, and that there will be common EHS systems and processes across all business areas. This integration has been completed, and this 2007 report includes data for the new business plus historical data for 2005 and 2006.

Sapa has continued its progress in reducing all occupational injuries, and the Lost Work Day Rate (LWDR, the number of injuries leading to absence per million hours worked) was reduced to 5.1, which is an improvement over the 2006 level of 8.7. This is the lowest rate recorded in Sapa's history. In practical terms, this number means that there were 103 less lost work day accidents in 2007 than recorded in 2006. Whilst 34 locations worked for the year without any lost work day accidents, unfortunately there were 16 locations that had a LWDR above 10.

A focus on all recordable injuries is important. The Sapa Group Total Recordable Rate (TRR, the number of injuries leading to absence, medical treatment or restricted work per million hours worked) dropped from 22.5 in 2006 to 16.2 in 2007, which means that the number of total recordable accidents has been reduced by 186 over 2006 numbers. Twenty-four locations had zero recordable accidents in 2007, proving that zero target is possible to obtain.

Despite Sapa's focus on preventing accidents, there was one fatal accident at Sapa Yankton (USA) where a worker slipped on compacted snow and broke his leg. The leg required surgery to aid recovery, and during the operation, the injured person suffered an apparent stroke and died shortly afterwards.

EHS is integrated into Genesis, which is Sapa's adapted version of the Toyota Production System, and EHS is being built into manufacturing practices. A detailed incident classification and reporting system has been deployed at all Sapa Group locations to ensure consistency of reporting and compliance with international standards. All locations receive a monthly EHS report covering statistics, details of serious accidents and injury-free events.

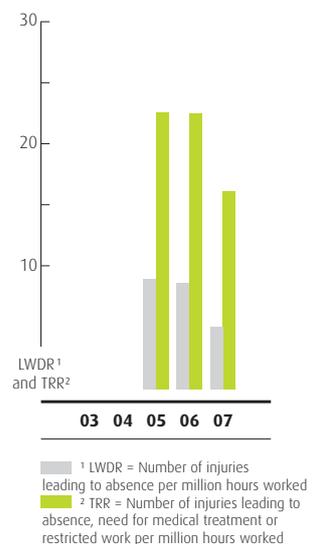
A central EHS Centre team has been created to develop and deploy corporate EHS systems and programmes, and to all Sapa Group locations. All locations have EHS committees, and, in addition, country and business EHS networks have been established, which meet regularly to promote awareness of environment, health and safety issues. There has been considerable investment in 2007 to raise standards of equipment and processes with EHS requirements present at selection, installation, commissioning and final use. Most of these investments bring direct benefits to the workforce, and often local communities also benefit in reduced noise, reduction in manual handling, increased mobile equipment safety, etc.

Sickness absence rate was 3.1% in 2007 compared to 4.2% in 2006.

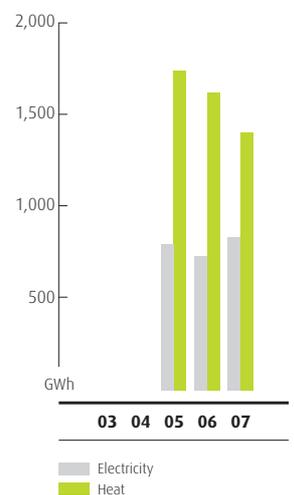
ENERGY

Sapa consumed over 2,250 GWh of energy in 2007, which is made up of 40% electricity and 60% thermal energy from fossil fuels. Various energy-saving measures and investments have continuously reduced energy consumption over previous years.

LOST WORK DAY AND TOTAL RECORDABLE INJURIES



CONSUMPTION OF ENERGY



EMISSIONS AND WASTE

Emissions of sulphur dioxide from burning of fossil fuels and from other processes have been reduced from 56 tonnes in 2005 to 33 tonnes in 2007, however, based on data from the large locations only. This improvement is mainly due to a reduction in the use of materials that contain sulphur.

Several locations have implemented low-NOx burners, which has more than halved emission over the past two years, from 911 tonnes in 2005 to 436 tonnes in 2007.

Emissions of carbon dioxide have also been reduced in the period 2005–2007. The emission in 2007 is approximately 350,000 tonnes of carbon dioxide, which is a reduction of 20%. The figures are based on emissions from the use of fossil fuels. Emissions from other processes, that will be small, are not yet reported. The total amount of waste produced in 2007 was approximately 116,000 tonnes, of which 76% was recycled.

RAW MATERIALS AND CHEMICALS

Sapa's suppliers must be able to prove that they work according to established environmental management systems. Suppliers of powder paints must use powder that does not contain TGIC¹ (hardener) or lead. Sapa has also informed all suppliers of scrap aluminium that their products must not contain oil or be radioactive.

All hazardous substances used at all locations are risk assessed for use, storage, transportation risks etc. and control measures introduced to eliminate the risk of pollution or uncontrolled release.

PRODUCTS

New products with special environmental properties have been developed for the automotive and building markets. Product development at Sapa Heat Transfer in Sweden focuses on materials that tolerate high temperatures, in order to meet the requirements of future emission regulations in the automotive industry. Sapa Building System is developing high energy- efficient building solutions, and Sapa Profiles is continuously working with customers on creating new and innovative solutions to improve the environment.

Risk assessment techniques and life cycle analysis are used when developing new products.

OTHER MATTERS

The majority of Sapa Group locations are required to have environmental licences and permits, and there were no significant non-compliances reported in 2007.

Most Sapa Group locations are certified to ISO 9000 standard and many to ISO 14001 environmental standards or are working in accordance with this standard.

The Sapa Group's integrated EHS management system will comply with both BS OHSAS 18001 for health and safety and ISO 14001 for the environment.

MEASURES AND PLANS

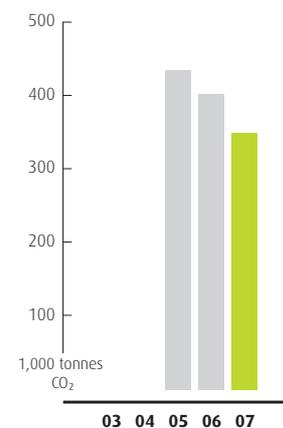
HEALTH AND SAFETY

Sapa's overarching goal is to achieve zero accidents.

Currently, health and safety standards vary considerably across locations, from the very mature EHS organisations to those requiring significant effort to improve standards.

An EHS Centre team has been established to provide locations with practical guidance and support on all EHS related matters. The EHS team visits all locations to perform a critical EHS review. This review concentrates on the main EHS risks that may be present at a location and how that location is or must control those significant risks. Behaviour programmes have been implemented at many locations and will be deployed throughout all of the Sapa Group in the coming years.

EMISSIONS TO AIR
– GREENHOUSE GASES*



* Emissions of CO₂ (carbon dioxide) from the use of fossil fuels

¹ TGIC = triglycidyl isocyanat

ENVIRONMENT

Greater focus on the environment will be made at all locations in 2008, particularly with environment compliance, incident reporting and waste reduction.

The creation of an online reporting system to capture strategic environmental metrics as well as health and safety information will be implemented in 2008

ENERGY

Many measures have been implemented to improve the utilisation of resources, and this has had a significant impact on energy consumption at Sapa. In 2008, the experiences from energy reduction activities at some locations will be taken further to all locations by establishing an energy reduction programme and supporting reporting measures.

EMISSIONS AND WASTE

All new process equipment such as furnaces, are specified to achieve best practices (for instance high efficiency, low-NO_x burners). Several locations have started using oil with lower sulphur content and implemented low-NO_x burners in 2007, and a low-NO_x programme will be established to be implemented at all processes where applicable.

In 2008, there will be a focus on waste stream reductions and the creation of environmental reporting metrics.

OTHER MATTERS

Some locations will need to renew their environmental licences in 2008, which in some cases will require investments to reduce noise, improve air quality, etc.

ORKLA MATERIALS

Orkla Materials consists of the companies Elkem and Borregaard. Elkem is one of the world's leading companies in the environmentally friendly production of metals and materials. The main products are aluminium, energy, silicon metal, special ferrosilicon alloys for the foundry industry, carbon products and microsilica. Elkem is also heavily invested in the solar industry. Borregaard has one of the world's most advanced bio-refineries. Using timber as a raw material, it produces a wide variety of advanced biochemicals and biomaterials that are sustainable alternatives to oil-based raw materials.

HIGHLIGHTS IN 2007

ELKEM

- Elkem's LWDR was 1.6 in 2007. This was a distinct improvement from 2006, when the LWDR was 3.5. Through different initiatives, the TRR was further reduced from 12.4 in 2006 to 7.6 in 2007.
- Through continuous attention to preventive work, the sickness absence rate was reduced throughout Elkem from 5.0% in 2006 to 3.3% in 2007.
- Elkem consumes large volumes of energy in the form of hydroelectric power. In 2007, consumption came to 8.7 TWh, which is at the same level as in 2006.
- Emissions of CO₂ are a consequence of Elkem's production, but continuous emphasis and systematic efforts resulted in the reduction of greenhouse gas emissions by nearly 40% from 1990 to 2007. Elkem's emissions of greenhouse gases in 2007 totalled 2.0 million tonnes of CO₂ equivalents. In point of fact, there is very little potential for further reductions in emissions per tonne of metal produced without developing entirely new processes for the production of aluminium and ferroalloys.

BORREGAARD

- Borregaard's overall LWDR was 7.6 in 2007. This

was an improvement from 2006, when the LWDR was 9.5. There has been emphasis on monitoring the TRR which, all in all, gives a better picture of the safety level. For Borregaard as a whole, the TRR was 22.7 in 2007, on a par with the level in previous years.

- There were no accidents reported in 2007 that caused fatalities or serious permanent injuries to employees. At Borregaard Fabrikker in Sarpsborg, Norway, there were two accidents in which employees of contractors lost their lives.
- Borregaard's units consume large volumes of electricity and thermal power, making energy conservation a major concern. The total energy consumption of all Borregaard's units was nearly 3.1 TWh in 2007, about 6% lower than last year. Several projects have reduced energy consumption over the past few years. At Borregaard's facilities in Sarpsborg, energy conservation measures from 2005 to 2007 brought a reduction of 160 GWh. This corresponds to the energy consumption of 8,000 households, and reduces oil consumption by 16,000 tonnes a year..
- One of the greatest environmental challenges is related to discharges of organic material (COD) and suspended materials to water. Borregaard's facility in Sarpsborg completed a programme to help lower emissions of organic material such as chlororganic compounds and copper in 2007.



ELKEM

Elkem is one of the world's leading companies in the environmentally friendly production of metals and materials. Its main products are aluminium, energy, silicon metal, special ferrosilicon alloys for the foundry industry, carbon products and microsilica. Elkem is heavily invested in the solar industry and in research and development on new environment-friendly products and energy-saving processes. The company's employees performed 3,500 man-years of labour in 2007. Elkem has 16 production facilities in Europe, North America, South America, South Africa and Asia, as well as an extensive network of sales offices and agents in the most important markets.

RESULTS AND ACTIVITIES IN 2007

HEALTH AND SAFETY

The LWDR (number of injuries leading to absence per million hours worked) for Elkem was 1.6 in 2007. This was a distinct improvement from 2006, when the LWDR was 3.5. Elkem also measures the TRR (number of injuries leading to absence, need for medical treatment or restricted work per million hours worked). Through various initiatives, the TRR was further reduced from 12.4 in 2006 to 7.6 in 2007.

No fatal accidents were reported at Elkem in 2007. Despite the strong focus on safe behaviour and work performance as well as the steady reduction in the number of serious injuries, some incidents at Elkem could potentially have had serious outcomes. Several of the injuries which resulted in absence were caused when the operator got squeezed between equipment/machine parts. The most serious incident took place at Elkem Tana, where an operator got an arm stuck between a conveyor belt and drive in the transport facility for quartz Products.

Elkem's goal is to be a safe place of employment, where individual employees can work without injuring themselves or others.

In 2007, the Elkem organisation gave high priority to the implementation of a common EHS system (FOKUS), including training programmes for all employees. The focus is on management involvement, critical work operations and training on important EHS tools. All the factories use EHS action plans, reporting routines and non-conformance management, as well as job observation as valuable tools for improvement. EHS statistics are reported and followed up on a monthly basis, and the EHS situation tops the agenda at all meetings.

The sickness absence rate at Elkem totalled 3.3% in 2007. This was a decrease relative to 2006, when sickness absence was 5.0%. Through constant focus on preventive work, involvement from management and personal follow up at the individual level, sickness absence has been reduced from 7.2% in 2003 to 3.3% in 2007. Sickness absence in Elkem's Norwegian operations was 4.9% in 2007, down from approx. 6% in 2006.

ENERGY

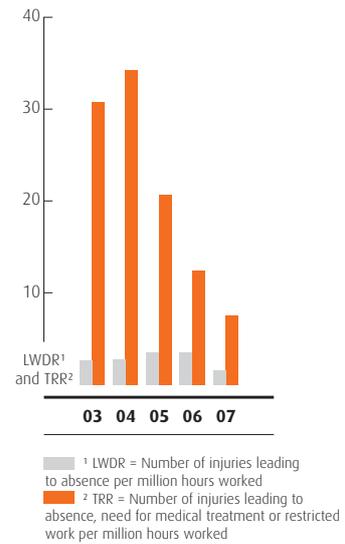
Elkem consumes large amounts of energy. The energy is predominantly hydroelectric power. The company's consumption of electricity came to 8.7 TWh in 2007, on a par with the level in 2006.

Elkem's plants in Norway and Canada generated around 3.4 TWh of hydropower in 2007. At the Elkem Thamshavn and Elkem Bjølvfossen smelting plants, recycled electrical energy generated from hot waste gases totalled 175 GWh. In addition, several of Elkem's plants utilised waste heat in the form of hot water or steam for heating buildings or neighbouring factories.

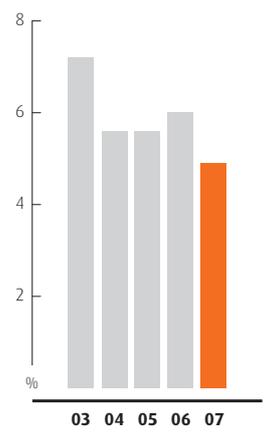
EMISSIONS AND WASTE

No single activity at Elkem leads to greater environmental improvements than the long-term efforts to increase productivity. Substantial energy and environmental gains have been realised in the past few years through Elkem's R&D work, both internally and through industrial cooperation. The projects have led to more knowledge about environmental conditions in production and helped gain priority for improvement measures that for example have made the silicon furnace at the Elkem Thamshavn plant the largest, most efficient in the world.

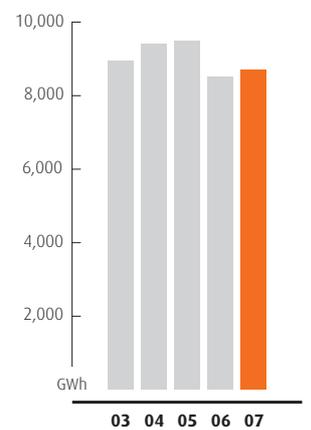
LOST WORK DAY AND TOTAL RECORDABLE INJURIES



SICKNESS ABSENCE IN ELKEM'S NORWEGIAN OPERATIONS



CONSUMPTION OF ENERGY*



* Electrical energy

CO₂ emissions are an inevitable consequence of Elkem's production processes. The emissions are mainly due to the necessary use of fossil materials for the carbothermal production of metals and alloys and the production of aluminium by electrolysis. It is, however, only through process and operational improvements that it is possible to reduce emissions of CO₂ and other greenhouse gases towards a theoretical minimum level.

Elkem focuses constantly on curbing greenhouse gas emissions, and systematic efforts resulted in a decrease in greenhouse gas emissions of nearly 40% from 1990 to 2007. The largest contribution to the reduction came from Elkem Aluminium, where emissions were slashed by 67% during the period, thanks to improved production technology. The technology has now been made available to other manufacturers. In 2007, UC Rusal of Russia and Elkem concluded an agreement for the sale of the technology as well as training in its application. The implementation of the technology by UC Rusal will result in significant reductions in emissions of greenhouse gases, tar compounds and dust.

Elkem's emissions of greenhouse gases came to 2.0 million tonnes in 2007 and accounted for about 75% of Orkla's aggregate emissions of greenhouse gases. In point of fact, there is now very little potential for further reducing emissions per tonne of metal produced without developing entirely new processes for making aluminium and ferroalloys.

Most of Elkem's metal production is based on renewable hydropower generated close to the smelting plants. Compared with regions where energy production is based on fossil fuels, Elkem's production of this type of metal generates far lower greenhouse gas emissions.

Elkem's total emissions of SO₂ have been continuously reduced over many years, and in 2007 they totalled about 4,820 tonnes SO₂, compared with about 5,280 tonnes in 2006. From 1999 to 2007, Elkem's emissions of SO₂ in Norway were reduced by nearly 40%, from roughly 5,500 tonnes to 3,450 tonnes. The reduction is ascribable to a combination of the transition to the manufacture of products with lower emissions per weight unit and focus on the use of low-sulphur coal. The aluminium plants have installed SO₂ scrubbers, and projects have been implemented to further enhance desulphurisation.

Emissions of nitrogen oxides (NO_x) are predominantly generated by the smelting furnace process for the production of ferrosilicon (FeSi) and silicon metal. Based on research and development, as well as continuous improvement work, process control has been improved and new equipment installed, resulting in a considerable reduction of NO_x emissions. In 2007, emissions amounted to about 3,380 tonnes of NO_x, down from 4,470 tonnes in 2006. There is still development work to be done, predominantly in measuring technology, to ensure the veracity of emissions reporting.

Elkem has long-standing traditions of sorting and classifying waste. The amount of waste has diminished considerably in recent years, and most waste is recycled these days.

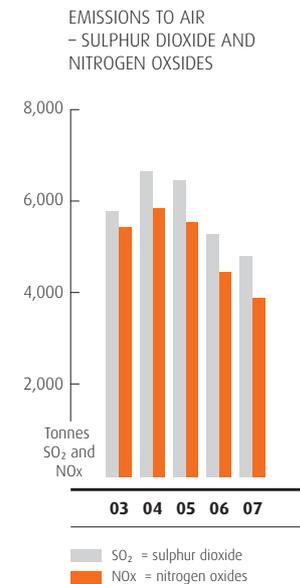
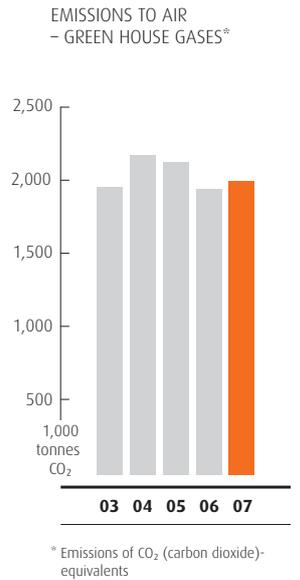
Several factories make regular reports on environmental status to employees, neighbours, the authorities, volunteer organisations, etc. Elkem also has regular meetings with the Norwegian Pollution Control Authority (SFT).

All Elkem's factories are required to have environmental permits. There were no serious non-conformances with environmental licences and permits in 2007.

RAW MATERIALS

Elkem has established systems to check raw materials for important environmental elements, such as their content of sulphur and certain selected trace elements. Among other things, this forms the basis for reporting on the Norwegian plants' emissions of environmental toxins to SFT.

Conditions for the safe storage of raw materials and chemicals in tanks, silos, etc. are continuously monitored through internal and general audits.



PRODUCTS

Elkem's products play an important role in pushing the world in a more environmentally friendly direction. Aluminium and silicon reduce transport equipment weight, greenhouse gas emissions and energy consumption in connection with transportation.

In Kristiansand (Norway), Elkem is investing more than NOK 3 billion in a new factory for making high-grade silicon for solar panels. The plant will come online in 2008.

Elkem is a technological and market leader with regard to the development and use of microparticles (Microsilica®) from the smelting process. Elkem's filter technology forms the basis for effective dust filtering systems in the processing industry all over the world. The particles are added to concrete, building materials and fire-resistant products, helping to promote favourable environmental and safety solutions in a number of fields.

THE LOCAL ENVIRONMENT

Current measurements show that no emissions exceed local air quality standards or other criteria issued by the authorities. Elkem will strive to ensure that emissions of sulphur dioxide, dust and noise to the air as well as emissions and discharges of polyaromatic hydrocarbons (PAHs) and certain trace elements to the air and water, are under control.

At the Elkem Bremanger plant (Norway), a surveillance programme has been established to monitor discharges at Nordgulen, where the company has established a seafill (in use from 1988 to 1993), and partially treated discharges to the fjord from the Silgrain process. This part of the fjord is systematically monitored, and continues to show improvement.

At the aluminium and carbon plants, initiatives have been taken to reduce PAHs and to monitor compliance with pollution levels.

OTHER MATTERS

All Elkem factories are certified in accordance with the ISO 9000 quality standard. Several of the factories are also certified in accordance with the ISO 14001 environmental standard, but as a minimum the factories should follow the requirements in ISO 14001 (primarily on the basis of the Norwegian system of Internal Control).

In 2007, Elkem's ferrosilicon/silicon factories in Norway applied to SFT to renew their emission permits.

MEASURES AND PLANS

HEALTH AND SAFETY

Implementation of FOKUS, the EHS management system, is proceeding well, and the training programme will continue in 2008. The focus on deviation management and job observations is a vital part of the EHS system and the improvement work. Besides following up the number of reported non-conformances and job observations performed, in 2008 importance will be attached to engaging as many of the employees as possible and to the quality of the reports.

Elkem Aluminium has conducted a survey of high-risk jobs. The risk survey revealed that a small percentage of the work operations carried out are associated with a particularly high risk of serious injury. The implementation of risk-reduction and injury prevention measures will be given high-priority in 2008-2009.

The involvement of management and individual follow-up in accordance with the Inclusive Workplace Agreement in Norway will continue to be focused to prevent sickness absence and to keep it at a low level.

ENERGY

Elkem is making huge investments in renewable energy sources in Norway. Elkem Saudefaldene is in the process of completing a large-scale upgrading and development of the Sauda watercourse for NOK 2 billion. In 2008 and 2009, this will increase Elkem's energy production by 600 GWh, which corresponds to the energy consumption of 30,000 households.

Elkem is also focusing on micro power plants and other types of renewable energy projects. Micro power plants are hydropower plants with an installed capacity of less than 10 MW, corresponding to an annual production of up to about 40 GWh. In Sauda, two micro power plants are under construction in 2008, and Vefsn Municipality in Nordland County has begun designing and engineering a project that is expected to produce roughly 13 GWh of energy per year.

Elkem Renewable Energy plans to work with Zephyr AS on a wind power facility on the Guleslettene in Bremanger and Flora Municipalities. The wind park will generate an estimated 500 GWh of power.

In 2008, Elkem will continue to focus on energy conservation measures and energy recovery. Many plants have initiated projects for internal utilisation of energy and possible utilisation in the local community in the form of district heating.

EMISSIONS AND WASTE

Elkem has embarked upon a project to analyse its own footprint on the climate. Based on the results of this project, it will develop revised objectives and strategies for climate measures. This important work will have high priority in 2008.

Elkem and the other players in the Norwegian processing industry have established the Processing Industry Environment Fund. Through an agreement with the Norwegian authorities, the industry has pledged to reduce emissions of SO₂ by 5,000 tonnes per year by 2010. In 2001, Elkem paid approximately NOK 15 million in SO₂ tax, but since 2002, it has paid comparable amounts to the Environmental Fund. The Fund gives priority to the emission-reducing measures that generate the greatest effect in relation to the investment. In 2008, a decision will be taken about where high-priority sulphur scrubbers will be installed.

Efforts have been initiated to minimise and monitor NO_x emissions from ferrosilicon and silicon factories. These plants will also set up dust and noise abatement programmes to improve the indoor and outdoor environment.

Along with other players in the aluminium industry, Elkem has established a joint programme for addressing improvements in the working environment and job performance.

Elkem Bremanger and Elkem Carbon Fiskaa will monitor discharges to water and follow changes in the sea water after completion of measures.

RAW MATERIALS AND PRODUCTS

Elkem's products must be based on safe raw materials. The work of adapting to the REACH¹ standards will continue in 2008, and Elkem has established contact with the relevant partners and helped with the organisation of joint efforts in the various trade organisations.

In 2008, Elkem Bjølvefossen (Norway) will conduct pilot tests on the destruction of SPL (Spent Pot Lining), a by-product of aluminium manufacturing. The goal is to produce a stable slag that binds toxic elements in the SPL and utilising the carbon material to make ferrous products.

THE LOCAL ENVIRONMENT

Any complaints from neighbours are registered and followed up through contact, information and measures if necessary.

OTHER MATTERS

No major investments are expected to be required for compliance with the requirements posed by the authorities. Elkem's ferrosilicon/silicon factories in Norway applied for renewed discharge permits in 2007, and the updated permits are expected to be granted in 2008. Elkem's ferrosilicon plant on Iceland will apply for a renewal of its discharge permit in 2008.

¹ REACH = Registration, Evaluation, Authorisation and restriction of Chemical substances

BORREGAARD

Borregaard is an international company with robust global positions in wood chemistry and other selected niches of organic chemistry. The company develops and delivers special products for a range of applications in the speciality chemicals, fine chemicals, ingredients and energy sectors. Borregaard has more than 20 manufacturing units in 12 countries as well as its own sales offices in Europe, America, Asia and Africa. Borregaard employs a workforce equivalent to 1,745 man-years.

RESULTS AND ACTIVITIES 2007

HEALTH AND SAFETY

Borregaard's overall LWDR (number of injuries leading to absence per million hours worked) was 7.6 in 2007. This was an improvement from 2006, when the LWDR was 9.5. Four facilities had no injuries that led to absence, while five facilities reported an LWDR of more than 10. At the facility in Sarpsborg where half of Borregaard's employees work, the LWDR was 2.4, a distinct improvement from 6.1 in 2006.

Monitoring the TRR generally gives a better picture of the safety level, making it an important statistic for improvement. For Borregaard as a whole, the TRR was 22.7 in 2007, which is on a par with the level in previous years.

There were no accidents reported in 2007 that caused fatalities or serious permanent injuries to employees. At Borregaard Fabrikker in Sarpsborg (Norway), there were two accidents in which employees of contractors lost their lives. One of the accidents involved a diver who was inspecting the outflow channel from the power station, while the other was in connection with the shunting of railway cars at the factory's wood yard.

Measures to reduce the risk of injuries and to improve attitudes to safe job performance have been implemented at all Borregaard's facilities. A general safety forum has been set up, with monthly meetings across the organisation. In 2007, collaboration was established with DuPont to focus on reducing risk and raising awareness of safe job performance.

Sickness absence at Borregaard's Norwegian operations was 7.7%, and is at the same level as in 2006. There was an increase in the number of employees on long-term sick leave in 2006 and 2007, compared with 2005. The Inclusive Workplace project is part of the systematic environmental, health and safety efforts.

ENERGY

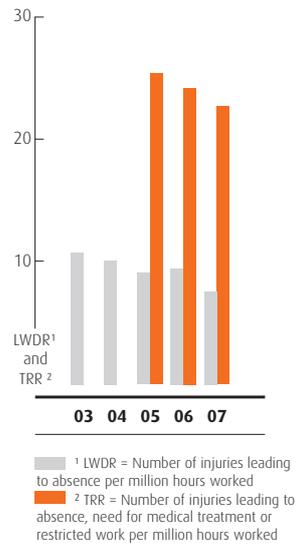
Borregaard's units consume large volumes of heat energy and electricity. Accordingly, energy conservation is a very high priority. The total energy consumption of all Borregaard's units was nearly 3.1 TWh in 2007, down about 6% from 2006. The consumption of heat energy accounts for about two-thirds of total energy consumption. Roughly half the production of thermal energy comes from renewable sources such as biofuel, energy recovery from industrial processes and the incineration of waste, while some 40% comes from the combustion of fossil fuel.

Energy efficiency is one of Borregaard's highest priority environmental responsibilities. Energy management is an integral part of the enterprise's EHS efforts, not least because lower energy consumption will help reduce oil consumption since marginal and peak load supplies of power tend to be covered by oil or fossil sources. Over several years, the energy conservation programme has brought significant energy dividends.

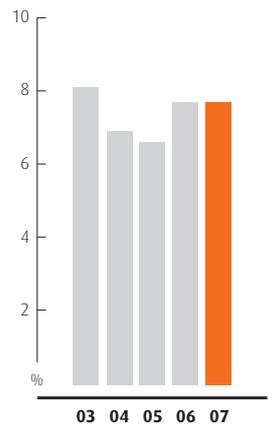
Energy consumption was 6% lower in 2007 than in 2006. Several projects have reduced energy consumption in recent years. At Borregaard's facilities in Sarpsborg, energy conservation measures from 2005 to 2007 brought a reduction of 160 GWh. This corresponds to the energy consumption of 8,000 households, and reduces oil consumption by 16,000 tonnes a year.

In 2007, Borregaard's proprietary hydropower production in Norway totalled about 525 GWh. This covers about 60% of its own consumption of electricity.

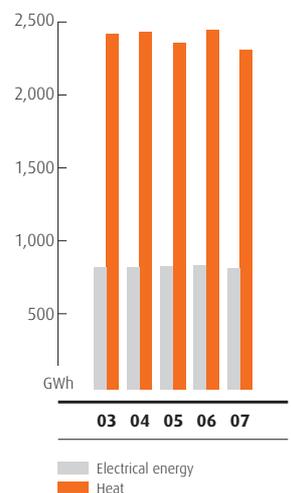
LOST WORK DAY AND TOTAL RECORDABLE INJURIES



SICKNESS ABSENCE IN BORREGAARD'S NORWEGIAN OPERATIONS



CONSUMPTION OF ENERGY



EMISSIONS AND WASTE

Borregaard works continuously on a variety of projects to reduce its air and water emissions. The improvement work is based on 'best available technology' and the emission levels that can be achieved. All in all, 2007 was a year with historically low emissions of several substances.

One of the environmental challenges is linked to discharges of organic material (COD and suspended matter that originates from timber as a raw material) to water at Borregaard's facilities for cellulose and wood-based chemicals in Norway and Switzerland.

Chemical oxygen demand (COD) is a measure of the content of organic compounds in water. The organic material mainly originates from the production of cellulose and lignin, but also from the production of vanillin and fine chemicals. Borregaard's facilities in Norway and Switzerland both had relatively high emissions of organic material (COD) in 2007, but there was a reduction in COD from cellulose production throughout 2007.

Both facilities are making improvements and instituting measures throughout the entire production process to reduce the amount of organic material from the process that is channelled to the enterprises' biological treatment plant. At the Sarpsborg factory, a NOK 280 million investment programme will be completed in 2007. It will contribute to lower emissions of organic substances, as well as chlororganic compounds (AOX) and copper. The business in Switzerland is striving to reduce discharges of organic material to the river.

Borregaard's emissions of CO₂ are largely ascribable to the use of fossil fuel to generate heat, and totalled 235,000 tonnes in 2007. Recent years' environmental investments have helped reduce consumption of fossil fuel, cutting carbon dioxide emissions by 35% from 2006 to 2007.

SO₂ emissions come partly from the combustion of fossil fuel and partly from the cellulose processes. At the facility in Norway, SO₂ emissions from the cellulose digester plant have exceeded threshold values from time to time, and in parts of 2006, Switzerland had production problems in an integrated system for SO₂ and energy recovery, which also led to additional emissions of SO₂. Production has now stabilised, and SO₂ levels were substantially lower in 2007 than in 2006. The use of electricity for heat production entailed a 30% decrease in SO₂ levels in 2007. Several action plans are being implemented to reduce emissions further. There are also plans for a new boiler house chimney with an SO₂ scrubber at the plant in Sarpsborg.

Emissions of nitrogen oxides increased from 2003 to 2006, but less use of oil for heat production in 2007 led to a reduction of 35%.

RENEWABLE RAW MATERIALS

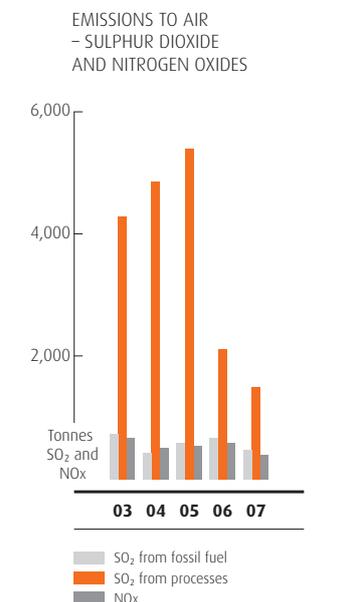
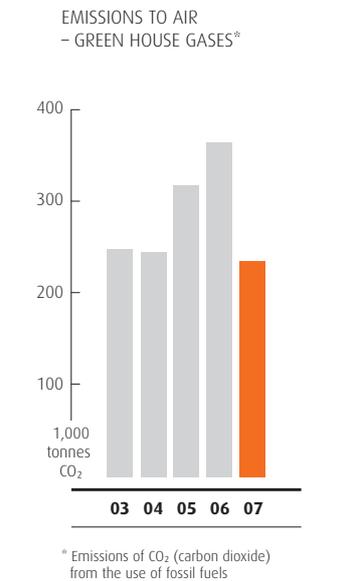
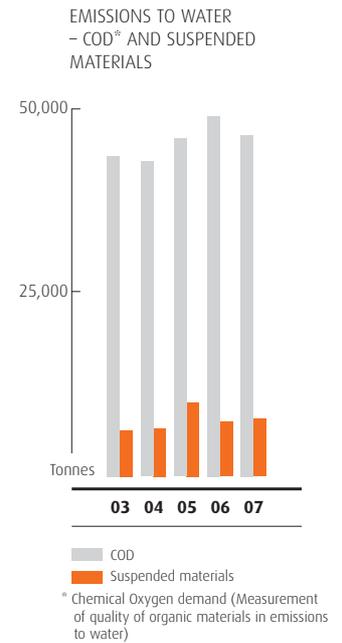
Borregaard's production system is a wood refinery where the various components of timber are used for different products.

In 2007, Borregaard consumed total timber raw materials corresponding to 1.8 million solid cubic metres at its mills in Norway and Switzerland.

PRODUCTS

Most of Borregaard's wood-based products, i.e. speciality cellulose, lignin products, vanillin, yeast products and bioethanol, are themselves environmentally sustainable and interesting alternatives to products based on non-renewable materials.

Borregaard's concept for the use of timber as a raw material is sustainable and environmentally advantageous, even when the company's energy consumption and production factors are taken into account. The main example is the use of lignin products in concrete, which makes it possible to reduce the cement content of the concrete without affecting its quality or strength. This leads to a reduction in energy consumption and, not least, lowers CO₂ emissions from cement production.



OTHER MATTERS

Most of Borregaard's units are certified according to the ISO 9001/9002 quality standards. Several of the major factories, such as Borregaard Sarpsborg and Borregaard Switzerland, are also certified according to the ISO 14001 environmental management standard. Borregaard has pledged to conform to the guidelines laid down in the voluntary international environmental programme Responsible Care.

Borregaard's activities in Sarpsborg received new permission limits in 2007.

MEASURES AND PLANS**HEALTH AND SAFETY**

Sickness absence at Borregaard's Norwegian operations was not reduced in 2007 compared with 2006. To improve the situation, the enterprises will further strengthen efforts within the framework of the Inclusive Workplace agreement. The reduction in sickness absence is viewed in connection with other EHS efforts. Department management's contact with and care for those on sick leave are important focal points.

Systematic efforts are made to increase safety and reduce injuries. Injuries that do not lead to absence are also registered and followed up in order to identify and reduce factors that may constitute a safety or injury risk. Targets have been set for improving injury rates (the LWDR and TRR).

A safety forum has also been established, comprising representatives from all Borregaard companies so that they can learn from each others' experience and coordinate measures in this area. The evaluation criteria for managers include EHS-related criteria. The cooperation established with DuPont with a view to safety efforts will be continued in 2008 and will include a number of Borregaard's production facilities.

ENERGY

Most cellulose factories burn a large proportion of the biofuel in timber to provide energy for production. Due to Borregaard's unique concept for utilising almost all the substances found in timber for making a variety of products (which are largely alternatives to oil-based products), thermal energy must be acquired from other sources. A substantial amount of the thermal energy requirements are met by fossil fuels, such as oil and gas.

Reducing oil consumption is an important challenge for Borregaard, especially in Norway. Borregaard has signed an agreement with Hafslund with a view to building another energy plant based on waste in Sarpsborg, which will decrease oil consumption by 20,000 tonnes per year. This facility will be completed in 2010. The use of biofuel has also increased as a result of improved utilisation of bark and residuals from the production process.

EMISSIONS AND WASTE

The main challenges as regards emissions are associated with emissions of organic material (COD) to water and sulphur dioxide (SO₂) to air at Borregaard's cellulose and wood-based chemicals factories in Norway and Switzerland. Extensive measures were implemented, and emission levels are monitored closely with a view to further reduction. A new boiler house chimney with an SO₂ scrubber is being built at the facility in Sarpsborg.

Borregaard wishes to give priority to minimising odours and noise from its factories.

RAW MATERIALS

Borregaard's businesses are largely based on natural, renewable raw materials. The high degree to which Borregaard utilises timber is important in itself from the resource point of view. Many of Borregaard's products are a good alternative to products based on non-renewable fossil raw materials.

Insofar as possible, Borregaard wishes to give priority to using timber from its own vicinity, thereby reducing the need for transport. The raw material comes to the factory in the form of either whole logs or wood chips that are a by-product from sawmills. Borregaard gives priority to timber from forests that are managed according to internationally recognised principles for sustainable forest management. Through its trade organisation in Norway, Borregaard has also contributed to the further development of certification systems for Norwegian timber

ORKLA ASSOCIATES

Orkla Associates mainly consist of the investments in Renewable Energy Corporation ASA (REC) and Jotun AS. Orkla has a stake of 39.73% in REC and 42.5% in Jotun AS.

The companies are not required to report environmental data to Orkla and are therefore not included in this report.

More about REC

REC is a major actor in the solar energy industry. The business includes all parts of the value chain, from production of raw material to finished solar cells and modules. As a global actor, REC mainly serves markets in Europe, the US and Asia. The company has about 1,750 employees. REC business activities are organised in the three divisions REC Silicon, REC Wafer and REC Solar.

Read more at: www.recgroup.com

More about Jotun

Jotun is one of the world's largest manufacturer of paints and powder coatings. The Group has 71 companies and 39 production facilities on all continents. In addition Jotun has agents, branch offices and distributors in more than 70 countries. The Group has a total of 5,900 employees. Jotun's operations cover development, production, marketing and sale of paint systems and products designed to protect and decorate surfaces in the residential, shipping and industrial markets. The Jotun Group comprises four divisions: Jotun Dekorativ, Jotun Coatings, Jotun Paints and Jotun Powder Coatings. Each division has its specific products, segments and geographical areas of responsibility.

Read more at: www.jotun.com



ORKLA FINANCIAL INVESTMENTS

Orkla Financial Investments comprises three business units: The Share Portfolio, Orkla Finans and Orkla Eiendom. The portfolio unit manages one of Norway's largest share portfolios, which mainly consists of investments in the Nordic region, Eastern Europe and Asia. Orkla Finans offers investment services to institutional and private investors, while Orkla Eiendom invests in and develops real estate. The unit also includes Borregaard Skoger, which develops and manages Orkla's forest properties. The business area employs a workforce equivalent to 190 man-years.

THE SHARE PORTFOLIO

The 'green trend' is also making its mark on the investment area, and Orkla Financial Investments is building up expertise in the field of environmental investment.

Orkla Financial Investments has noted that while the 'green trend' has existed for several years already, it has picked up momentum lately.

The business unit has built up expertise on investments in environment-related projects, and Orkla Financial Investments has analysts who have special expertise in 'green' investments. Collaboration has also been established in this area with the research departments at Borregaard and Elkem. Finding projects which combine environmentally friendly technology and good investment performance is clearly high on the agenda.

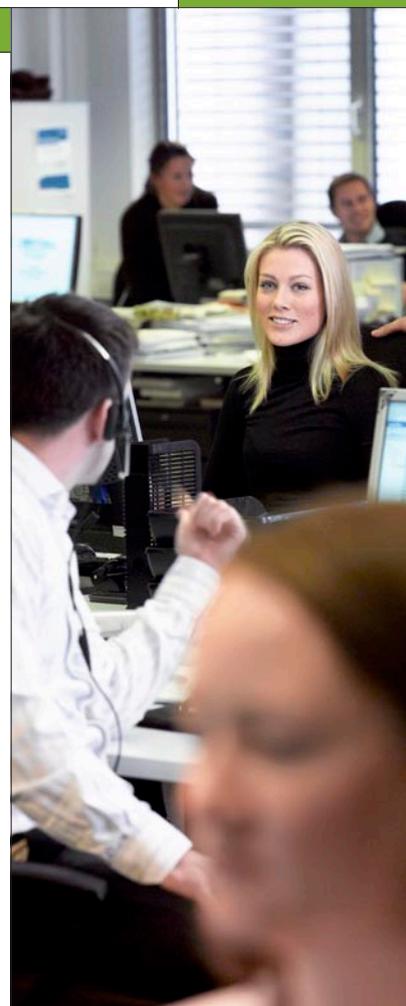
ORKLA FINANS

Orkla Finans focuses on investments in the environmental and energy sectors, with special emphasis on renewable energy.

As the various technologies are improved, the production of renewable energy is becoming increasingly profitable. Rising profitability means the sector attracts considerable interest from the capital market. In 2007, Orkla Finans conducted seven share issues for structured products related to renewable energy. Orkla Finans also organised an investor seminar in Oslo in September, focusing mainly on renewable energy sources as seen from the vantage point of a financial investor.

BORREGAARD SKOGER

Orkla owns a total of 1,080,000 decares of woodlands, of which 780,000 decares are productive forest.



Borregaard Skoger AS is responsible for the management of this property, where the principle of sustainable forestry plays a key role.

Environmental certification and environmental registration have been high-priority areas for Borregaard Skoger, and key biotope registration or environmental registration have now been carried out on all properties.

The operative forestry business is conducted by an operating company, Statskog Borregaard Skogsdrift AS (SB SKOG), whose environmental management system has been certified by Det Norske Veritas (DNV) since 1999. The company is certified in accordance with ISO 14001 and 'Living Forest', a standard for sustainable Norwegian forestry. The standard contains 25 requirements which collectively cover areas and measures that have an environmental impact or are of importance to the practice of forestry.

ORKLA EIENDOM

The real estate industry is devoting increasing attention to the development of 'eco-buildings'. Orkla Eiendom will step up its focus on energy-efficient, 'green' solutions related to re-use, energy conservation and design.

In future residential projects, Orkla Eiendom plans to devote more attention to the implementation of energy-efficient solutions that can lead to environmental savings. Environmentally favourable solutions envisaged for future projects include:

- Using waste water to pre-heat hot water systems
- Using solar energy as a supplementary source of electricity as well as to pre-heat hot water
- Incorporating heat pumps into ventilation systems
- Using recirculated air to heat garages/cellar areas

It will also be important for all subcontractors to be able to document their compliance with environmental standards, making it possible to 'think environmentally' at every stage of the value chain.

Orkla Eiendom considers it important to carry out feasibility studies before embarking upon new development projects. In connection with the Ringnes Park development project in Oslo, comprehensive environmental reports were drawn up prior to construction start to detect any soil pollution or similar problems.

ORKLA'S ENVIRONMENTAL REPORT

Orkla's environmental reporting covers the environment, health and safety (EHS).

Read about Orkla's social responsibility on www.orkla.com

Orkla's environmental reporting for 2007 consists of:

- The EHS section of the Directors' Report in Orkla's Annual Report for 2007
- The environmental reporting on these pages
- The articles on environmental topics in the April issue of Orkla's in-house magazine, Orkla Bulletin
- The environmental reporting in Orkla's Sustainability Report

Orkla's environmental reporting is intended to give readers the best possible insight into the way in which we work in the field of EHS and our current status in important areas. This report contains an overview of views and policies, a general introduction to Orkla's EHS activities and, not least, reports from every business area and important Group results for 2007.

The information in Orkla's Environmental Report is based on contributions and data from many units and sources. Great importance has been attached to ensuring that the information is correct. However, the report does not aim to provide detailed information on matters that may be significant for individual local companies, activities or products. To enable us to further develop and improve our environmental efforts and reporting procedures, we need your comments and input. You can send them by e-mail to post@orklabrands.no.