



Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: Orkla ASA

LEI: 549300PZS8G8RG6RVZ52

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name: The Goldman Sachs Group, Inc.	City and country of registered office (if applicable): Corporation Trust Centre, 1209 Orange Street, Wilmington DE 19801, USA
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4. Full name of shareholder(s) (if different from 3.):

5. Date on which the threshold was crossed or reached^v: 17/04/2023

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	1.90%	2.51%	4.41%	1,001,430,970
Position of previous notification (if applicable)	1.10%	4.03%	5.13%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
NO0003733800		18,973,434		1.89%
US6863311097		36,010		0.004%
SUBTOTAL A	19,009,444		1.90%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
Securities Lending	Open		14,246,358	1.42%
SUBTOTAL B.1			14,246,358	1.42%

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
Swap	26/04/2023		Cash	4,998,659	0.50%
Swap	25/04/2023		Cash	2,999,195	0.30%
Swap	11/05/2023		Cash	1,423,773	0.14%
Swap	23/02/2026		Cash	362,818	0.04%
Swap	01/11/2032		Cash	188,755	0.02%
Swap	05/06/2023		Cash	170,937	0.02%
Call Option	04/03/2027		Cash	134,622	0.01%
Call Option	04/02/2027		Cash	127,038	0.01%
Swap	07/03/2029		Cash	87,056	0.01%

Swap	16/02/2033		Cash	74,981	0.01%
Swap	29/01/2030		Cash	48,720	0.005%
Swap	09/01/2026		Cash	39,744	0.004%
Swap	30/03/2026		Cash	39,537	0.004%
Swap	02/02/2026		Cash	29,233	0.003%
Swap	19/04/2033		Cash	25,288	0.003%
Swap	30/03/2026		Cash	24,914	0.002%
Swap	03/05/2027		Cash	23,669	0.002%
Swap	17/08/2026		Cash	16,803	0.002%
Swap	25/01/2033		Cash	16,697	0.002%
Swap	02/02/2026		Cash	11,115	0.001%
Swap	13/04/2033		Cash	7,245	0.001%
Swap	17/08/2026		Cash	6,518	0.001%
Swap	17/08/2026		Cash	5,296	0.001%
Swap	14/04/2026		Cash	4,736	0.0005%
Swap	03/01/2033		Cash	954	0.0001%
Swap	13/04/2026		Cash	927	0.0001%
Swap	19/04/2033		Cash	189	0.00002%
SUBTOTAL B.2				10,869,419	1.09%

8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:



Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
The Goldman Sachs Group, Inc.			
Goldman Sachs (UK) L.L.C.			
Goldman Sachs Group UK Limited			
Goldman Sachs International			
The Goldman Sachs Group, Inc.			
Goldman Sachs & Co. LLC			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
Goldman Sachs Asset Management, L.P.			
The Goldman Sachs Group, Inc.			
Goldman Sachs Bank USA			
Goldman Sachs Bank Europe SE			
The Goldman Sachs Group, Inc.			
Folio Financial, Inc.			
Folio Investments, Inc.			
The Goldman Sachs Group, Inc.			
IMD Holdings LLC			



United Capital Financial Partners, Inc.			
United Capital Financial Advisers, LLC			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
Goldman Sachs Asset Management Holdings LLC			
Goldman Sachs Asset Management UK Holdings I Ltd			
Goldman Sachs Asset Management UK Holdings II Ltd			
Goldman Sachs Asset Management Holdings I B.V. / Goldman Sachs Asset Management Holdings II B.V			
Goldman Sachs Asset Management Holdings B.V.			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
GSAMI Holdings I LLC			
GSAMI Holdings II Ltd			
Goldman Sachs Asset Management International Holdings Ltd			
Goldman Sachs Asset Management International			

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

10. Additional information^{xvi}:

Please note, the total amount of voting rights has been rounded to 2 decimal places and therefore there is a possibility of a rounding difference.

General email contact:
gs-regops-emea-position-enquiries@gs.com



Done at London on 18/04/2023



Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) The Goldman Sachs Group, Inc.
Contact address (registered office for legal entities) Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
E-Mail Sunaina.Kapoor@gs.com
Phone number / Fax number '+44 20 7051 3075
Other useful information (at least legal a contact person for legal persons) Alexandra J Wessel Email: gs-reg-ops-legal-queries@gs.com Tel: +44 207 774 5006
B: Identity of the notifier, if applicable
Goldman Sachs International
Contact address 25, Shoe Lane, Plumtree Court, London, EC4A 4AU, UK
E-Mail
Phone number / Fax number
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation) Goldman Sachs International is an indirect wholly owned subsidiary of The Goldman Sachs Group, Inc.
C: Additional information: