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Exercise of employee share options

Oslo, Norway, 20 February, 2008 1. 132.500 options were exercised. The share capital increase is NOK 2.239.250, 00.

2. 86.250 options were exercised by primary insiders on the 19/02/2008.

Atle Jacobsen has exercised 62 500 options in the Company, corresponding to 62 500 shares at the strike price of NOK 16,90.

Peter Allan Hooper has exercised 18 750 options in the Company, corresponding to 18 750 shares at the strike price of NOK 16,90.

3. Transfer of rights

On 19/02/2008, the primary insiders mentioned below transferred their rights to receive shares resulting from the exercise of options to a third party. The sales amount will be finally determined on the basis of the price subsequently obtained by the third party when selling the shares in the market. Still, primary insiders cannot be held liable for losses incurred by the third party if the shares are later sold below the strike price. Final compensation for the transferred rights will be reported to Oslo Børs when known.

Atle Jacobsen has transferred the rights of 62 500 options.
Peter Allan Hooper has transferred the rights of 18 750 options.

4. New holding

After exercising options, Atle Jacobsen holds 187 500 unexercised options in the Company, corresponding to 187 500 shares at the strike price of NOK 16,90.
As of today the primary insider holds 492.667 shares in the Company.

After exercising options, Peter Allan Hooper holds 37 500 unexercised options in the Company, corresponding to 37 500 shares at the strike price of NOK 16,90.
As of today the primary insider holds 492.667 shares in the Company.

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