

NOTE 7

SHARES AND STAKES IN OTHER COMPANIES WITH OWNERSHIPS IN EXCESS OF 10%

	Business office	Stake	Measurement method
Subsidiaries			
Elopak AS with subsidiaries	Røyken	100,0 %	Consolidated
FC Well Invest AS with subsidiaries (Interwell)	Bærum	100,0 %	Consolidated
FC-Invest AS with subsidiaries (TeleComputing)	Bærum	100,0 %	Consolidated
Ferd Aibel Holding AS	Bærum	100,0 %	Consolidated
1912 Top Holding AS with subsidiaries (Servi Gruppen)	Bærum	100,0 %	Consolidated
Ferd Eiendom AS with subsidiaries	Bærum	100,0 %	Consolidated
Ferd Malta Holdings Ltd	Malta	100,0 %	Consolidated
Ferd MG Holding AS with subsidiaries (Mesterguppen)	Bærum	100,0 %	Konsolidert
Ferd Sosiale Entreprenører AS	Bærum	100,0 %	Consolidated
Norse Crown Company Ltd. AS	Bærum	100,0 %	Consolidated
Swix Sport AS with subsidiaries	Oslo	100,0 %	Consolidated
Joint ventures			
Aibel Holding I AS with subsidiaries (Aibel)	Stavanger	50,0 %	Fair value
Elocap Ltd	Israel	50,0 %	Equity method
Frogn Næringspark AS	Trondheim	50,0 %	Equity method
Sanderveien 18 AS	Ski	50,0 %	Equity method
Impresora del Yaque	Santiago De Los Caballeros, Dominikanske Rep.	51,0 %	Equity method
Associated companies			
Al-Obeikan Elopak factory for Packaging Co	Riyadh, Saudi Arabia	49,0 %	Equity method
Lala Elopak S.A. de C.V.	Gómez Palacio, Mexico	49,0 %	Equity method
Tiedemannsbyen DA	Oslo	50,0 %	Equity method
Lofoten Tømteselskap AS	Bodø	35,0 %	Equity method
Hafrsby AS	Stavanger	14,5 %	Equity method
Hunstad Sør Tømteselskap AS	Bodø	31,6 %	Equity method
Tastarustå Byutvikling AS	Stavanger	33,3 %	Equity method
Madla Byutvikling AS	Stavanger	33,3 %	Equity method
Boreal GmbH	Tyskland	20,0 %	Equity method
Siriskjær AS	Stavanger	50,0 %	Equity method
Solheim Byutviklingselskap AS	Stavanger	33,3 %	Equity method
Sporafjell Utviklingselskap AS	Stavanger	50,0 %	Equity method
Kråkeland Hytteservice AS	Sirdal	33,5 %	Equity method
Non-current shares with ownership >10%			
Herkules Capital I AS		40,0 %	Fair value
Current shares with ownership >10%			
Fjord Line AS		38,5 %	Fair value
Credo Invest nr 9 AS		51,3 %	Fair value
Energy Ventures II AS		26,0 %	Fair value
Energy Ventures II KS		22,1 %	Fair value
Energy Ventures III AS		25,0 %	Fair value
Energy Ventures III GP LP		25,0 %	Fair value
Energy Ventures III LP		18,7 %	Fair value

Energy Ventures IS	19,1 %	Fair value
Harbert European Real Estate Fund II	25,9 %	Fair value
Harbert European Real Estate Fund III	9,8 %	Fair value
Herkules Private Equity Fund II (GP-I) Ltd	40,0 %	Fair value
Herkules Private Equity Fund II (GP-II) Ltd	40,0 %	Fair value
Herkules Private Equity Fund II (LP-I) Limited	74,5 %	Fair value
Herkules Private Equity Fund III (GP-I) Ltd	4,2 %	Fair value
Herkules Private Equity Fund III (GP-II) Ltd	4,2 %	Fair value
Herkules Private Equity Fund III (LP-I) Limited	25,1 %	Fair value
Intera Fund I	12,0 %	Fair value
Marical Inc	22,4 %	Fair value
NMI AS	12,5 %	Fair value
NMI Frontier	12,5 %	Fair value
NMI Fund III	28,4 %	Fair value
NMI Global	12,5 %	Fair value
SPV Herkules II LP	81,5 %	Fair value
Petroleum Geo-Services ASA	10,1 %	Fair value
Scatec Solar AS	5,1 %	Fair value
SPG Bostad Sverige AB	58,5 %	Fair value
SPG Bostad Örebro AB	17,2 %	Fair value
SPG Bostad Kronetorp AB	37,7 %	Fair value