



INDUSTRI KAPITAL

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Press release

5 May 2006

Industri Kapital has reduced its shareholding in Oriflame to 4.5 per cent

The Industri Kapital 1997 fund has sold 4,300,000 Swedish Depositary Receipts (“SDRs”) in Oriflame Cosmetics S.A., corresponding to 7.2 per cent of the total number of shares and votes in the company, to a number of Swedish and international institutional investors. The SDRs were sold for approximately SEK 280 per SDR.

The Industri Kapital 1997 Fund’s holding thereby decreased from 7,003,333 SDRs to 2,703,333 SDRs, corresponding to a change in ownership from 11.8 per cent to 4.5 per cent.

The sale was managed by Carnegie Investment Bank.

Industri Kapital 1997 Limited

acting as attorney or general partner to the investors in the Industri Kapital 1997 Fund
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