

To our business associates

July 2008

MERGER OF VB FORSIKRING AND MØRETRYGD

As from 31st July 2008, the mutual insurance companies VBforsikring Gjensidig Trygdslag and Møretrygd Gjensidig Forsikring will be formally merged with Møretrygd as the overtaking company.

The merged company's aim is to develop a multiline insurance company based upon expert knowledge of the local market and competitive terms. The equity is approximately NOK 230 million with an annual turnover of NOK 83 million in 2008.

Møretrygd will be located in Ålesund, Volda and Fosnavåg. The office in Ålesund remains head office and the office in Volda centre of non-marine activities.

The board of directors consists of:

Atle Vartdal, chairman

Bente Åmbakk, vice chairman

Per Arne Kile

Kåre Giske

Petter Geir Smådal

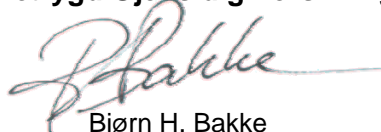
Arve Barstad, employee representative

Nils Martin Romestrand continues as head of non-marine, Sindre Svinø as head of marine and the undersigned as CEO.

Please do not hesitate to take contact if you have any questions or comments.

Yours faithfully

Møretrygd Gjensidig Forsikring



Bjørn H. Bakke
CEO

Møretrygd Gjensidig Forsikring
Reg. no. 837 797 172

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