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**STB - Rights Offering Details**

In a Board meeting held on 18 November 2007, the following was decided in relation to the rights offering relating to the acquisition of SPP and certain other entities and interests from Svenska Handelsbanken AB (publ.):

*Rights offering and share information:*

- The subscription price is fixed at NOK 45.00 per share, which represents a discount to the theoretical ex rights price of 23 per cent based on the last quoted trading price. The subscription price is fixed in accordance with market practice for rights offerings.
- Total number of new shares to be issued is 200,090,786, with gross proceeds of NOK 9,004 million.
- Upon completion of the rights offering, the share capital of Storebrand ASA will increase by NOK 1,000,453,930 from NOK 1,249,095,525 to NOK 2,249,549,455, divided into 449,909,891 shares with a par value of NOK 5.0 each.
- Existing shareholders as at 19 November 2007 (the record date) will have a preferential right to be allocated new shares in the offering.
- Storebrand owns 5,263,700 own shares as at 19. November 2007. It will not be issued preferential rights on these shares.
- Each share held on the record date will entitle a shareholder to receive one (1) transferable subscription right.
- Holders of subscription rights will be given preferential rights to one (1) new share for every 1.2222 subscription rights held (9 new shares for every 11 rights held)..
- Both oversubscription and subscription without subscription rights will be allowed in the rights offering, but without any guaranteed allocation.

*Detailed timetable is expected to be as follows:*

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| 19 November: | Record date for entitlement to subscription rights in the rights offering, i.e. shareholders who appear in the shareholder register in the VPS on 22 November 2007 will receive subscription rights in the rights offering |
| 20 November: | Commencement of trading of shares on an ex-rights basis (i.e. exclusive of subscription rights) on Oslo Stock Exchange   |

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26 November:	Prospectus is published and sent to shareholders as of the record date
26 November:	Subscription rights are listed on the Oslo Stock Exchange and may be traded. Ticker code: STB S
26 November – 10 December:	Subscription period and trading in subscription rights on the Oslo Stock Exchange
10 December:	Last day of trading in subscription rights
10 December:	Subscription period ends at 16:30 hrs (CET)
11 December:	Press release regarding preliminary subscription result from the rights offering
14 December:	Allotment of New Shares
18 December:	Payment date
20 December:	Listing and commencement of trading in, the new shares on the Oslo Stock Exchange

The subscription rights are expected to have a value. In order to benefit from this value, the shareholders must utilise their subscription rights before the end of the subscription period. Subscription rights that are not used to subscribe for new shares before the end of the subscription period will have no value and will lapse without compensation to the holder. It is the responsibility of each shareholder to utilise its subscription right before the end of the subscription period, either by subscribing for new shares or by selling the subscription rights.

*Prospectus:*

The prospectus in relation to the rights offering is expected to be published on 26 November 2007 and on the same date be sent to the shareholders as of the record date (i.e. 19 November 2007). The prospectus must be approved by the Oslo Stock Exchange prior to publication and the Oslo Stock Exchange will also be requested to passport the prospectus for use in the United Kingdom.

*Underwriting arrangements:*

J.P. Morgan Securities Ltd. and UBS Limited have, in an agreement with Storebrand (the "Underwriting Agreement"), undertaken to subscribe, at a price equal to the above stated subscription price, for shares not subscribed for by shareholders or other investors. The Underwriting Agreement contains, among other things, representations and warranties linked to the Prospectus and certain conditions and termination rights that are customary for this kind of agreement.

*Other:*

Subscription rights of shareholders resident in jurisdictions where the Prospectus may not be distributed and/or with legislation that prohibits or otherwise restricts the subscription of new

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shares (an "Ineligible Shareholder"), will initially be transferred to the VPS account of such shareholders. Storebrand will, however, for the shareholders identified as Ineligible Shareholders instruct ABG Sundal Collier Norge ASA ("ABG Sundal Collier") to withdraw such shareholders' subscription rights and ABG Sundal Collier will then procure that the subscription rights are sold for the benefit of such Ineligible Shareholders as early as possible in the period from and including 27 November 2007 to 10 December 2007 at 16:30 CET, provided that (i) the value of the subscription rights is at least equal to the anticipated costs related to the sale of such Subscription Rights, (ii) the net proceeds payable to the relevant Ineligible Shareholder following such sale amounts to NOK 10 or more, and (iii) the relevant Ineligible Shareholder has not by 16:30 CET on 26 November 2007 documented to ABG Sundal Collier a right to receive the withdrawn subscription rights, in which case ABG Sundal Collier shall re-deliver the withdrawn subscription rights to the Ineligible Shareholder.

The completion of the rights offering is conditional upon each of the agreement for the acquisition of SPP and certain other entities and interests (the "Transaction Agreement") and the Underwriting Agreement remaining in force. Should the Transaction Agreement be cancelled prior to completion of the rights offering (i.e. the registration of the share capital increase in the Norwegian Register of Business Enterprises), the rights offering will be withdrawn. Furthermore, the rights offering will, unless fully subscribed, be withdrawn if the underwriters terminate the Underwriting Agreement prior to the completion of the rights offering. The Transaction Agreement contains no specific termination rights in the relevant period. Termination rights according to the Transaction Agreement may be invoked if the Transaction is not closed within 180 days after signing (i.e. 29 February 2008). The obligations of the Underwriters to underwrite the Rights Offering are subject to certain customary conditions and termination rights. These conditions include, but are not limited to, there having been no material adverse effect in the condition (financial or otherwise), prospects, management, financial position, results of operations, business or general affairs of Storebrand prior to the registration of the share capital increase in connection with the rights offering in the Norwegian Register of Business Enterprises and that Storebrand has performed all of its obligations under the Underwriting Agreement before the sixth day from receipt of the required regulatory approvals. In addition, Storebrand has given certain customary representations, warranties, undertakings and indemnities to the Managers. A material breach by Storebrand of any of its warranties gives the Underwriters the right to terminate the Underwriting Agreement.

Oslo, 19 November 2007