

# IMSK - Conversion to shares

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Bertel O Steen jr. is member of the board of I.M. Skaugen ASA.

Companies owned and controlled by Bertel O Steen jr. holds 610,223 shares before the conversion and 793,555 shares after the conversion equal to 12.67 % of the shares in I.M. Skaugen ASA.

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A convertible bond of NOK 124 million was granted at the extraordinary general meeting of the company on 25th June 2001 and placed in the Norwegian market in July 2001.