



Issuer Elanders AB

Holder

ODIN Forvaltning AS

Instrument

Instrument Ordinary SE0000119299

Before the transaction

| | |
|---------------|---------|
| Shares | 471,041 |
| Voting rights | 471,041 |

Transaction

| | |
|--|------------|
| Reason for major shareholding notification | Buy |
| Date | 16/05/2008 |
| Limit for number of shares | 5 % |

After the transaction

Quantity

| | |
|-------------------------------|---------|
| Shares | 621,041 |
| Directly held voting rights | 621,041 |
| Indirectly held voting rights | 0 |

Percentage

| | |
|-------------------------------|--------|
| Directly held shares | 6.36 % |
| Directly held voting rights | 4.14 % |
| Indirectly held voting rights | 0 % |

Resulting distribution of total holdings

| | Percentage of voting rights: | Number of underlying shares: |
|--------|------------------------------|------------------------------|
| Shares | | |

Instruments - FITA Ch. 4, section 2, first paragraph, line 2
Instruments - FITA Ch. 4, section 2, first paragraph, line 3

- Physically settled
- Cash settled

Total

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