

Primary insiders AF Gruppen ASA

Transactions and holdings in connection with exercising share options 15.02.2011

Name	Position	No of options exercised / shares bought	Strike price options (NOK)	New holding of shares	New holding of options
Pål Egil Rønn	CEO	140 000	25,00	312 075	0
Robert Haugen	Executive Vice President	120 000	25,00	264 350	0
Sverre Hærem	Executive Vice President/CFO	120 000	25,00	206 000	0
Tore Fjukstad	Executive Vice President	120 000	25,00	196 500	0
Arild Moe	Executive Vice President	90 000	25,00	368 620	0
Paul-Terje Gundersen	Executive Vice President	40 000	25,00	123 800	0
Grethe Stabell	Secretary of the Board	20 000	25,00	112 100	0
Wibecke Brusdal	Director Corporate Communications	20 000	25,00	59 100	0
Tor Olsen	Board member	20 000	25,00	127 515	0
Anny Øen	Director Group Accounting	10 000	29,80	18 700	0
Lars Christian Paulsen	Group Financial Consultant	3 750	29,80	3 750	0
Henrik Jan Nilsson	Board member	2 500	25,00	14 800	0
Arne Sveen	Board member	1 250	25,00	1 250	0