European Securities and Markets Authority

Date:22 October 2015
ESMA/2015/1597

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)[i]

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached[ii]: Norsk Hydro ASA

LEI: 549300N1SDN71ZZ8BO45

2. Reason for the notification (please tick the appropriate box or boxes):

[X] An acquisition or disposal of voting rights
[ ] An acquisition or disposal of financial instruments
[ ] An event changing the breakdown of voting rights
[ ] Other (please specify)[iii]:

3. Details of person subject to the notification obligation[iv] :

Name: The Goldman Sachs Group, Inc.	City and country of registered office (if applicable): Corporation Trust Centre, 1209 Orange Street, Wilmington DE 19801, USA

4. Full name of shareholder(s) (if different from 3.)[v]:

5. Date on which the threshold was crossed or reached[vi]: 17/05/2023

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer[vii]
Resulting situation on the date on which threshold was crossed or reached	0.53%	4.00%	4.53%	2,069,075,461
Position of previous notification (if applicable)	1.32%	4.01%	5.33%	

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached[viii]:				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	**Number of voting rights[ix]**		**% of voting rights**	
	Direct (Art 9 of Directive 2004/109/EC)	**Indirect** (Art 10 of Directive 2004/109/EC)	**Direct** (Art 9 of Directive 2004/109/EC)	**Indirect** (Art 10 of Directive 2004/109/EC)
NO0005052605		10,845,189		0.52%
US6565316055		36,068		0.002%
SUBTOTAL A	10,881,257		0.53%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC				
Type of financial instrument	**Expiration date[x]**	**Exercise/ Conversion Period[xi]**	**Number of voting rights that may be acquired if the instrument is exercised/ converted.**	**% of voting rights**
Securities Lending	Open		36,675,651	1.77%
		SUBTOTAL B.1	36,675,651	1.77%

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC					
Type of financial instrument	**Expiration date[x]**	**Exercise/ Conversion Period [xi]**	**Physical or cash settlement[xii]**	**Number of voting rights**	**% of voting rights**
Swap	19/05/2023		Cash	19,985,902	0.97%
Swap	05/06/2023		Cash	9,677,624	0.47%
Swap	19/05/2023		Cash	4,996,475	0.24%
Swap	02/06/2023		Cash	4,572,548	0.22%
Swap	19/05/2023		Cash	2,498,238	0.12%
Swap	30/05/2023		Cash	1,807,434	0.09%
Swap	05/06/2023		Cash	747,656	0.04%
Put Option	20/09/2024		Physical	500,000	0.02%

Swap	05/06/2023		Cash	298,746	0.01%
Swap	15/03/2033		Cash	269,471	0.01%
Swap	04/05/2026		Cash	249,824	0.01%
Swap	30/04/2024		Cash	142,780	0.01%
Swap	16/02/2033		Cash	110,613	0.01%
Call Option	31/03/2028		Cash	88,445	0.004%
Call Option	04/08/2023		Cash	45,355	0.002%
Call Option	13/01/2028		Cash	41,709	0.002%
Swap	13/01/2033		Cash	37,880	0.002%
Call Option	09/02/2028		Cash	31,166	0.002%
Call Option	16/03/2028		Cash	24,469	0.001%
Swap	12/05/2033		Cash	19,855	0.001%
Swap	07/04/2026		Cash	9,051	0.0004%
Call Option	28/07/2023		Cash	8,094	0.0004%
Call Option	27/06/2023		Cash	7,991	0.0004%
Call Option	04/08/2023		Cash	7,953	0.0004%
Call Option	05/06/2023		Cash	3,499	0.0002%
Swap	04/05/2033		Cash	882	0.00004%
Swap	09/05/2033		Cash	86	0.000004%
Swap	31/03/2026		Cash	86	0.000004%
			SUBTOTAL B.2	46,183,832	2.23%

8. Information in relation to the person subject to the notification obligation (please tick the applicable box)**:**

[ ] Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.[xiii]

[X] Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity[xiv]:

Name[xv]	**% of voting rights if it equals or is higher than the notifiable threshold**	**% of voting rights through financial instruments if it equals or is higher than the notifiable threshold**	**Total of both if it equals or is higher than the notifiable threshold**
The Goldman Sachs Group, Inc.			
Goldman Sachs (UK) L.L.C.			
Goldman Sachs Group UK Limited			
Goldman Sachs International			
The Goldman Sachs Group, Inc.			
Goldman Sachs & Co. LLC			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
Goldman Sachs Asset Management, L.P.			
The Goldman Sachs Group, Inc.			
Folio Financial, Inc.			
Folio Investments Inc.			
The Goldman Sachs Group, Inc.			
IMD Holdings LLC			
United Capital Financial Partners, Inc.			
United Capital Financial Advisers, LLC			
The Goldman Sachs Group, Inc.			

GSAM Holdings LLC			
GSAMI Holdings I LLC			
GSAMI Holdings II Ltd			
Goldman Sachs Asset Management International Holdings Ltd			
Goldman Sachs Asset Management International			
The Goldman Sachs Group, Inc.			
GSAM Holdings LLC			
GSAM UK Holdings I LTD			
GSAM UK Holdings II LTD			
GSAM Holdings I B.V. / GSAM Holdings II B.V.			
GSAM Holdings B.V.			
The Goldman Sachs Group, Inc.			
Goldman Sachs Bank USA			
Goldman Sachs Bank Europe SE			

9. In case of proxy voting: [*name of the proxy holder*] will cease to hold [% and *number*] voting rights as of [*date*]

10. Additional information[xvi]:

Please note, the total amount of voting rights have been rounded to 2 decimal places therefore there is a possibility of a rounding error.

General email contact:

gs-regops-emea-position-enquiries@gs.com

Done at Paris on 18/05/2023

Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) The Goldman Sachs Group, Inc.
Contact address (registered office for legal entities) Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
E-Mail Papa.lette@gs.com
Phone number / Fax number +33 142 121 459
Other useful information (at least legal a contact person for legal persons) Alexandra J Wessel Email: gs-reg-ops-legal-queries@gs.com Tel: +44 207 774 5006

B: Identity of the notifier, if applicable
Goldman Sachs Bank Europe SE
Contact address 85, Avenue Marceau, Paris, 75116, France
E-Mail
Phone number / Fax number
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation) Goldman Sachs Bank Europe SE is an indirect wholly owned subsidiary of The Goldman Sachs Group, Inc.

C: Additional information: