

Morgan Stanley

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19th October 2018

**PRIVATE AND CONFIDENTIAL
BY FAX AND E MAIL**

Dear Sirs

**DISCLOSURE OF LARGE SHAREHOLDING IN ZALARIS ASA ("the Company") UNDER
SECTION 4 OF THE SECURITIES TRADING ACT**

This notification relates to the ordinary shares and voting rights (the "shares") of the Company.

We hereby notify you that on 19th October 2018, Morgan Stanley & Co. International plc ("MSIP") acquired a total of 1,330,540 shares and voting rights of the Company. Following the acquisition, MSIP has a notifiable interest in 1,330,540 shares and voting rights of the Company or 6.612% of the total number of shares and voting rights issued by the Company.

MSIP is a direct holder and is a subsidiary of Morgan Stanley Investments (UK). Morgan Stanley Investments (UK) is an indirect holder and is a subsidiary of Morgan Stanley International Limited. Morgan Stanley International Limited is an indirect holder and is a subsidiary of Morgan Stanley International Holdings Inc. Morgan Stanley International Holdings Inc. is an indirect holder and is a subsidiary of the beneficial owner Morgan Stanley (parent company).

Yours faithfully



Craig Horsley
Vice President, Regulatory Operations