

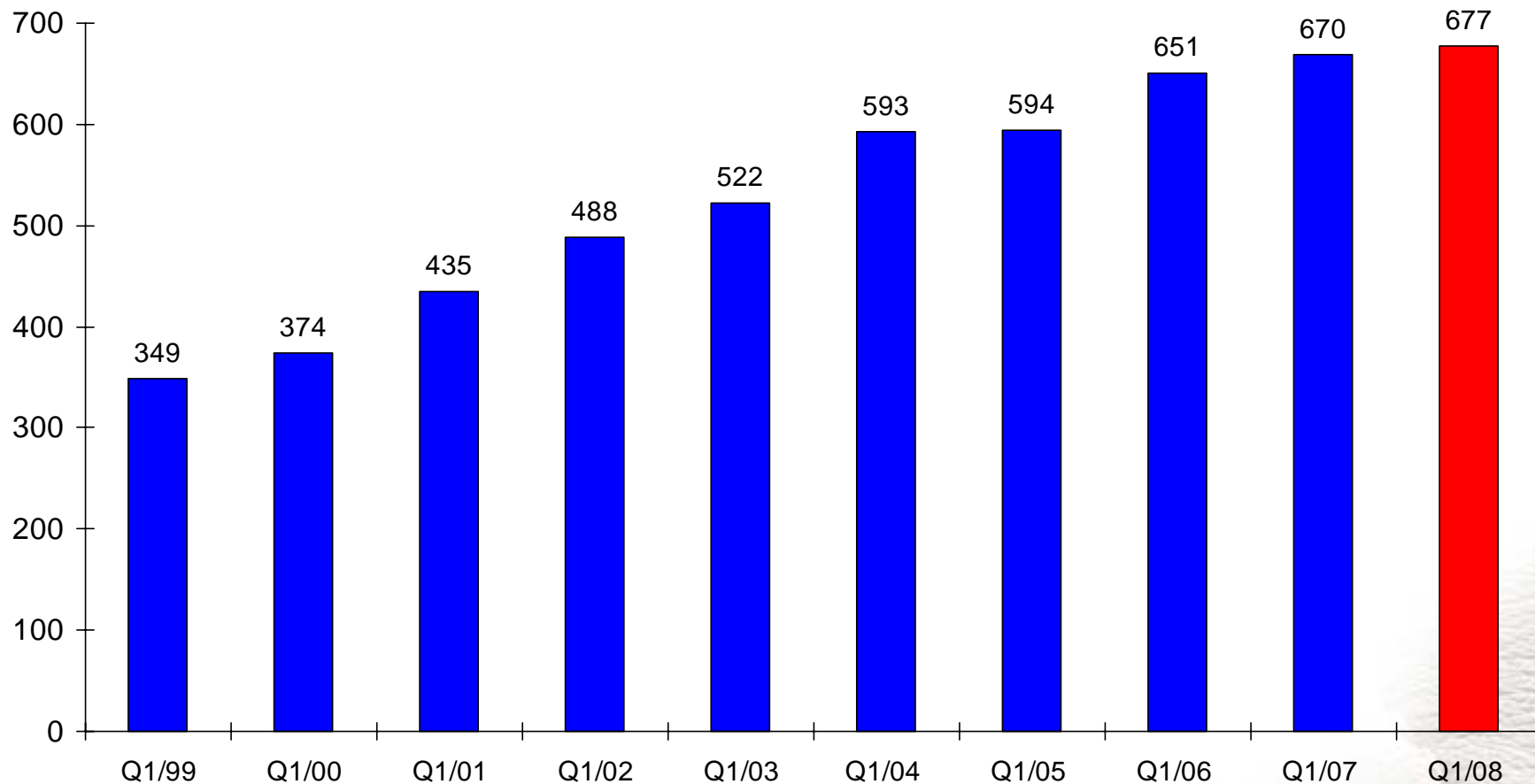
EKORNES ASA

1st Quarter 2008

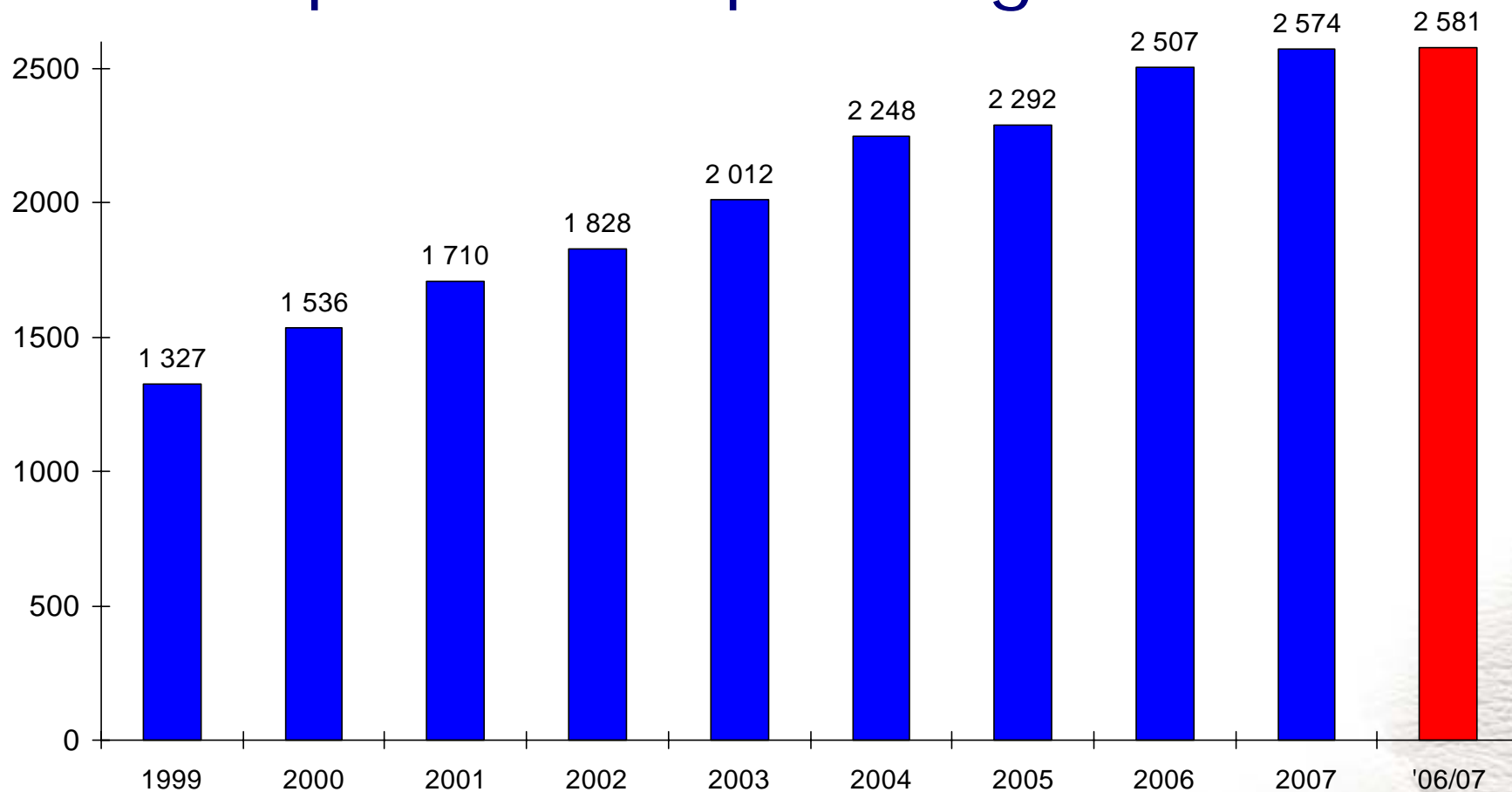
Ekornes Q1 - Headlines:

- Strong start in important markets:
 - CE: Order influx up 26.4%, revenues up 11.2% in local currency
 - USA: Order influx up 39.8%, revenues up 16.9% in local currency.
Influenced positive by Easter and raised prices as from April
- Customer confidence uncertain and negative in most markets – Germany important exception
- Order book record high – NOK 362 mill end of April (NOK 239 mill in 2007). USA shorter horizon
- Foreign exchange and raw material prices challenging
- Stressless® - Capacity to be increased further in Q2 by 50 – aiming 1,750 seats per day end Q2
- Ekornes® Collection – Model range taken down to four models – supplementary to Stressless® sofa
- Mattresses – Development unsatisfactory – Lost market shares through winter sales period in Norway

Development in Operating Revenue:

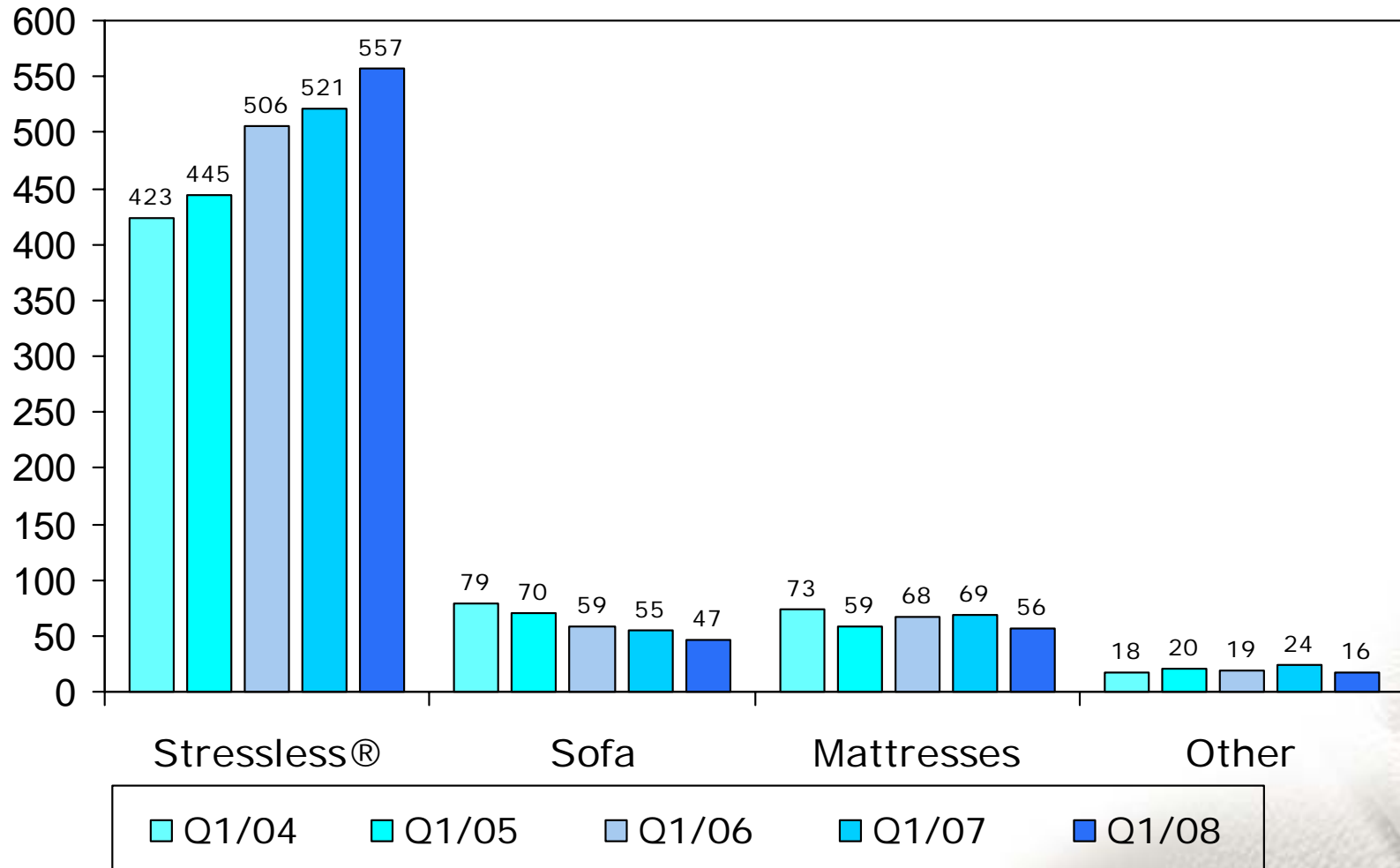


Development in Operating Revenue:



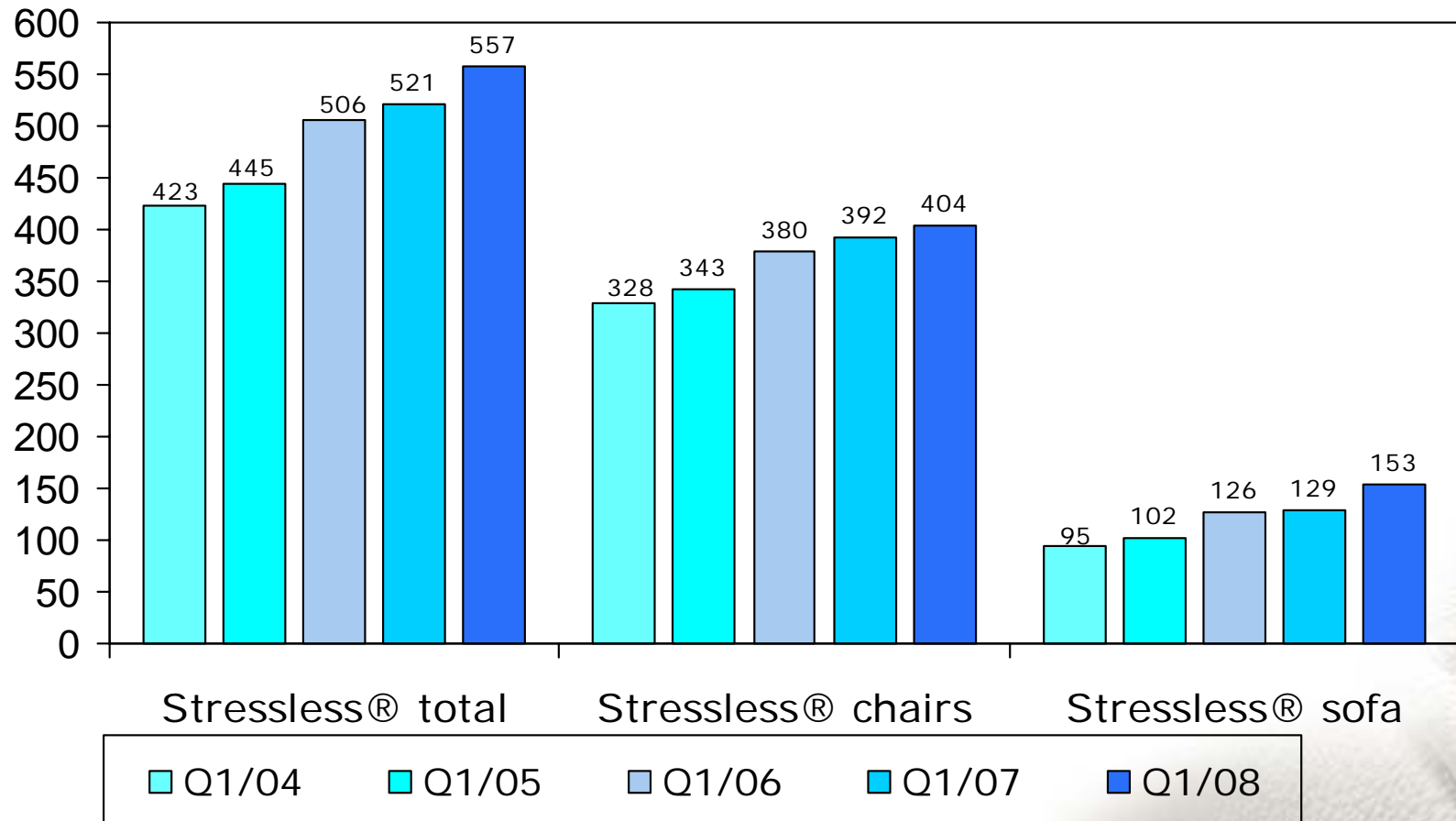
Distribution of turnover by product area

(mill.NOK):

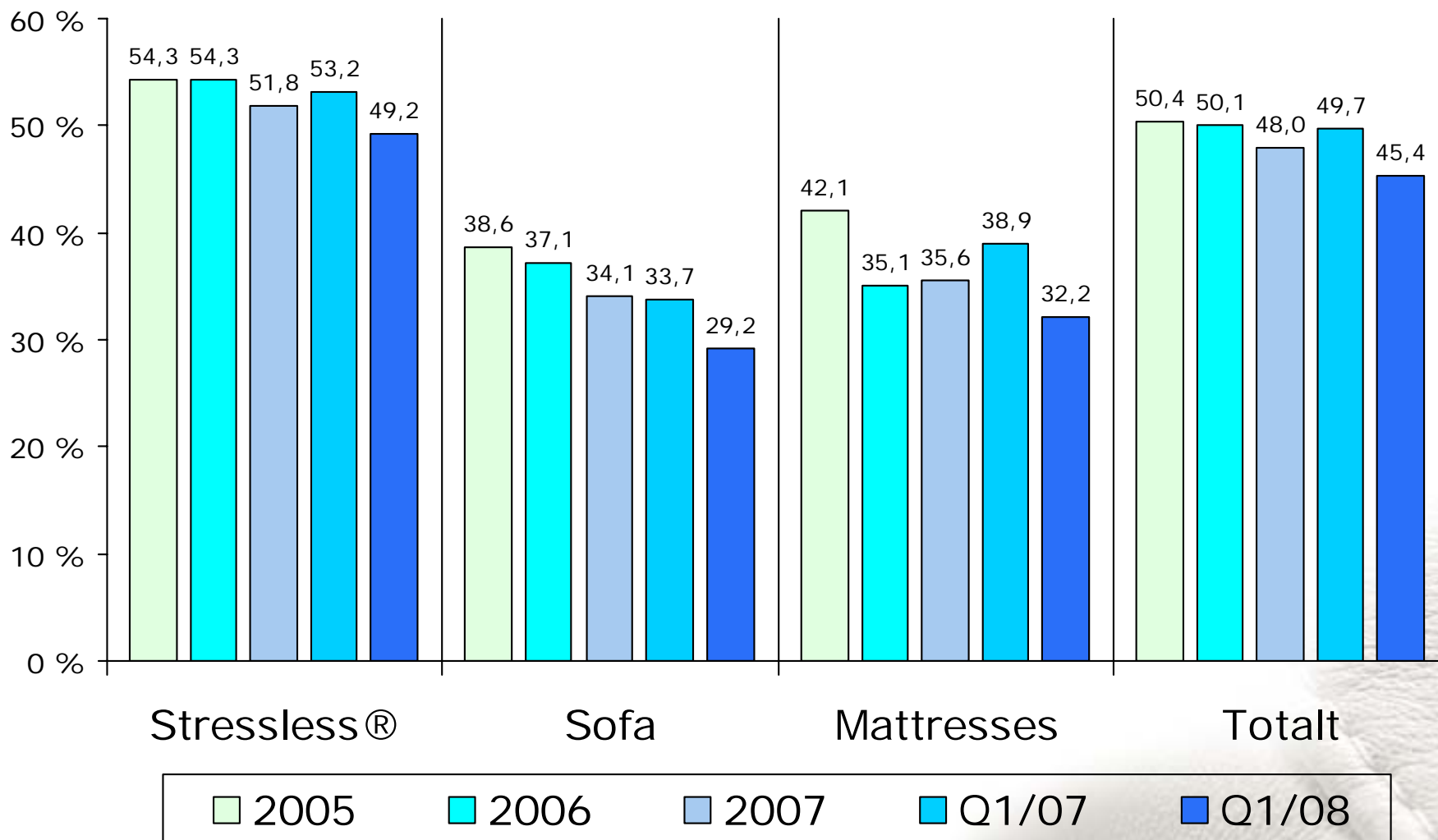


Distribution of turnover product area

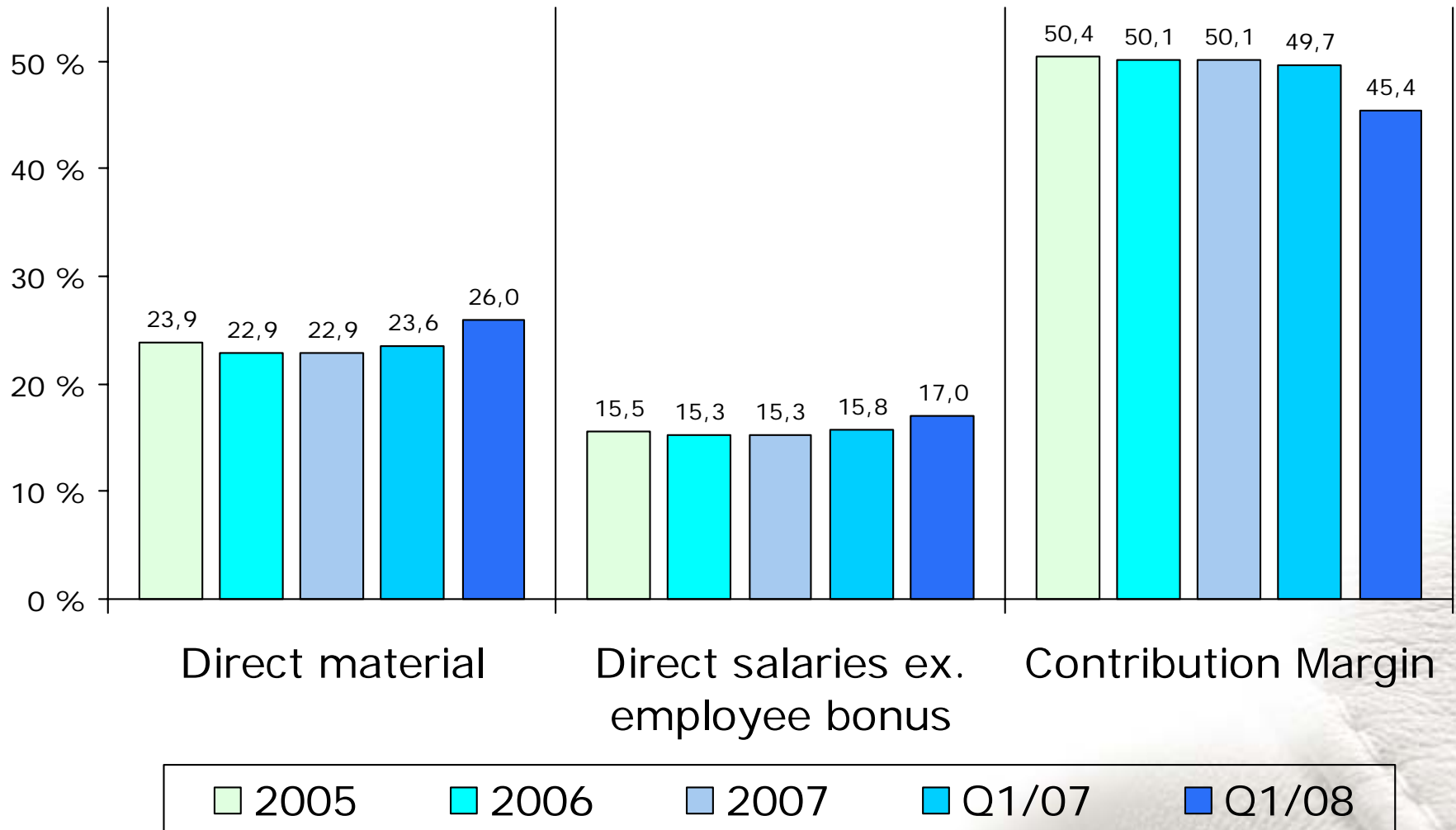
Stressless®: (Mill. NOK)



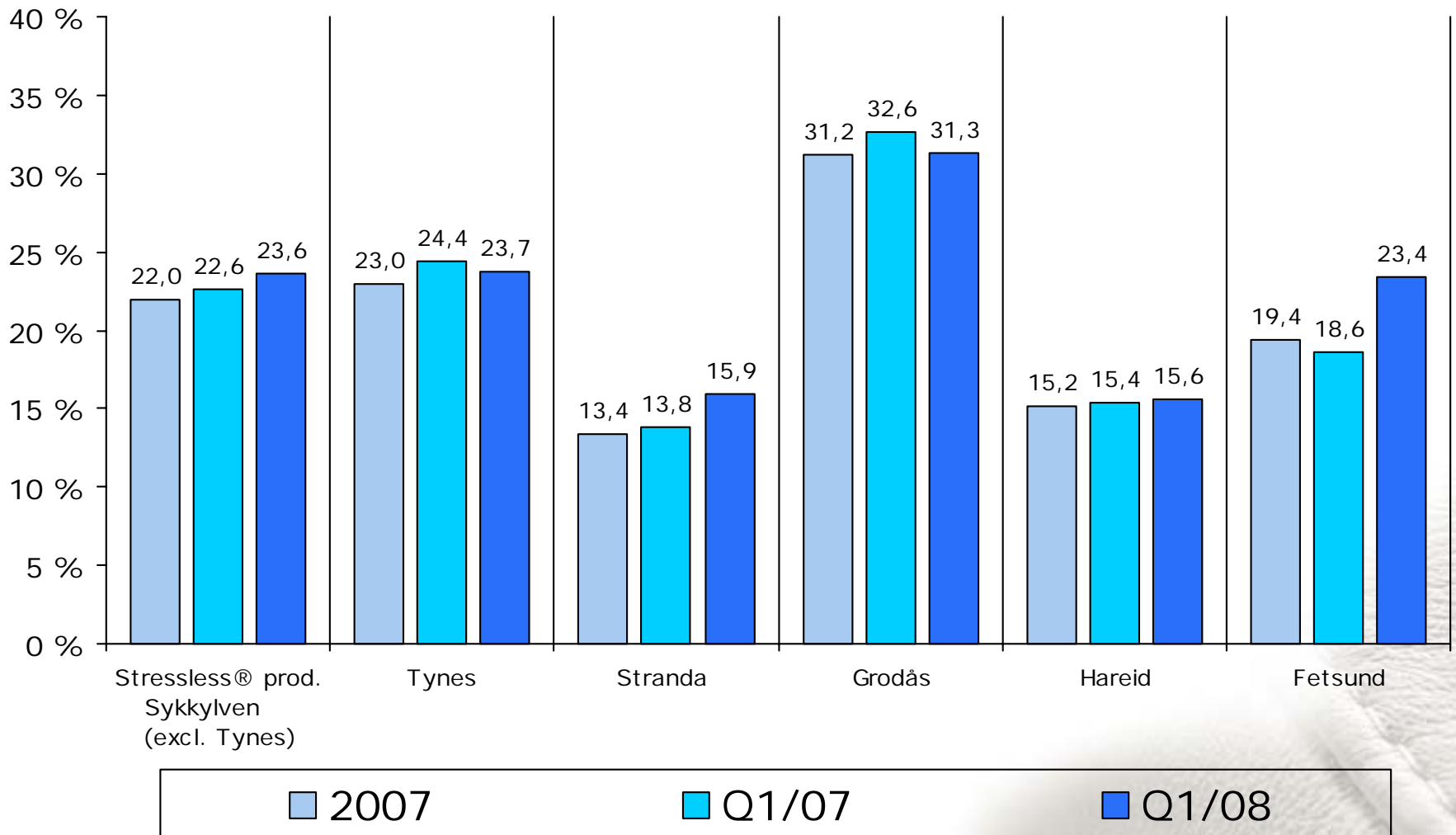
Contribution margin by product areas:



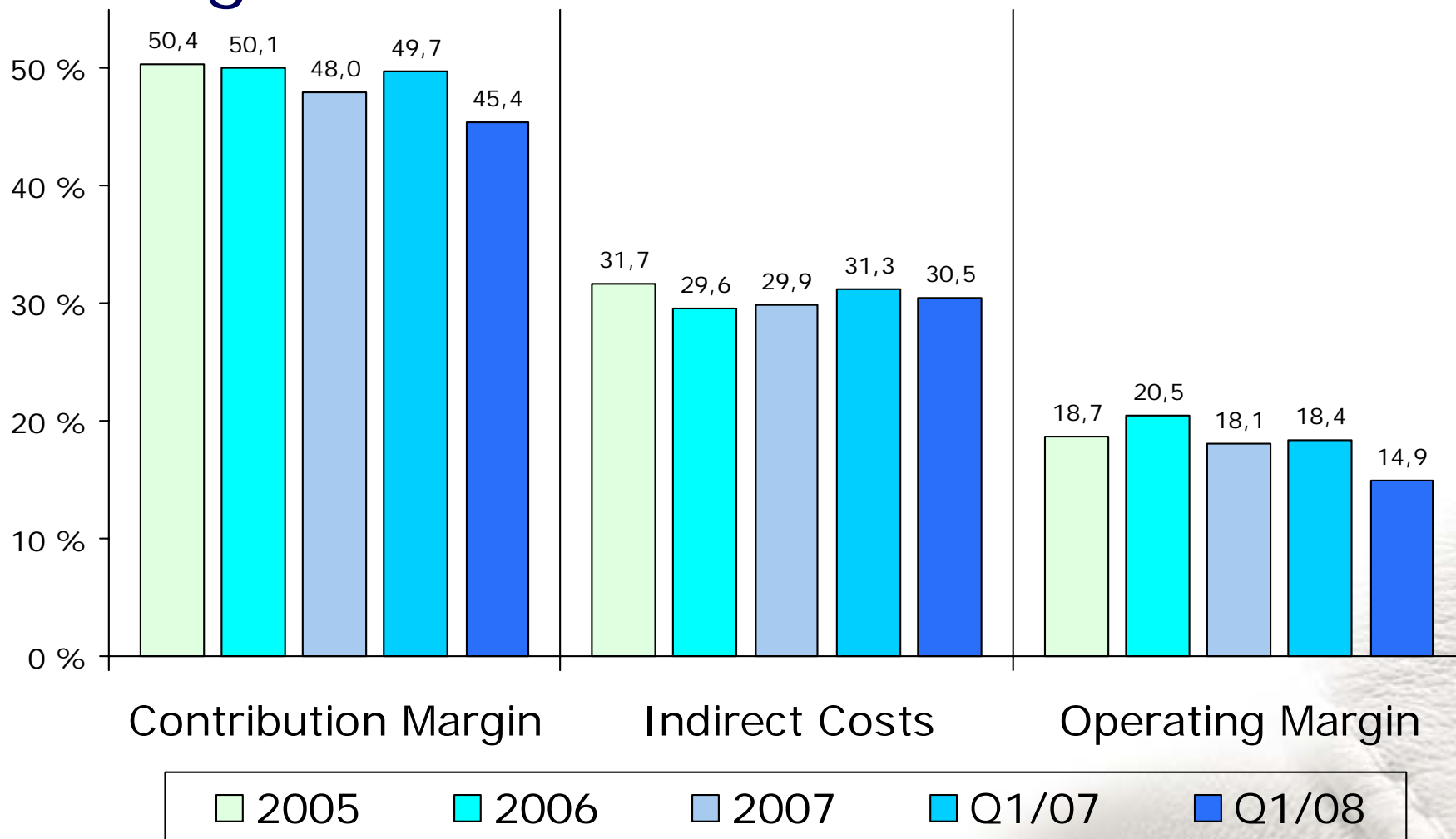
Development in relative factors:



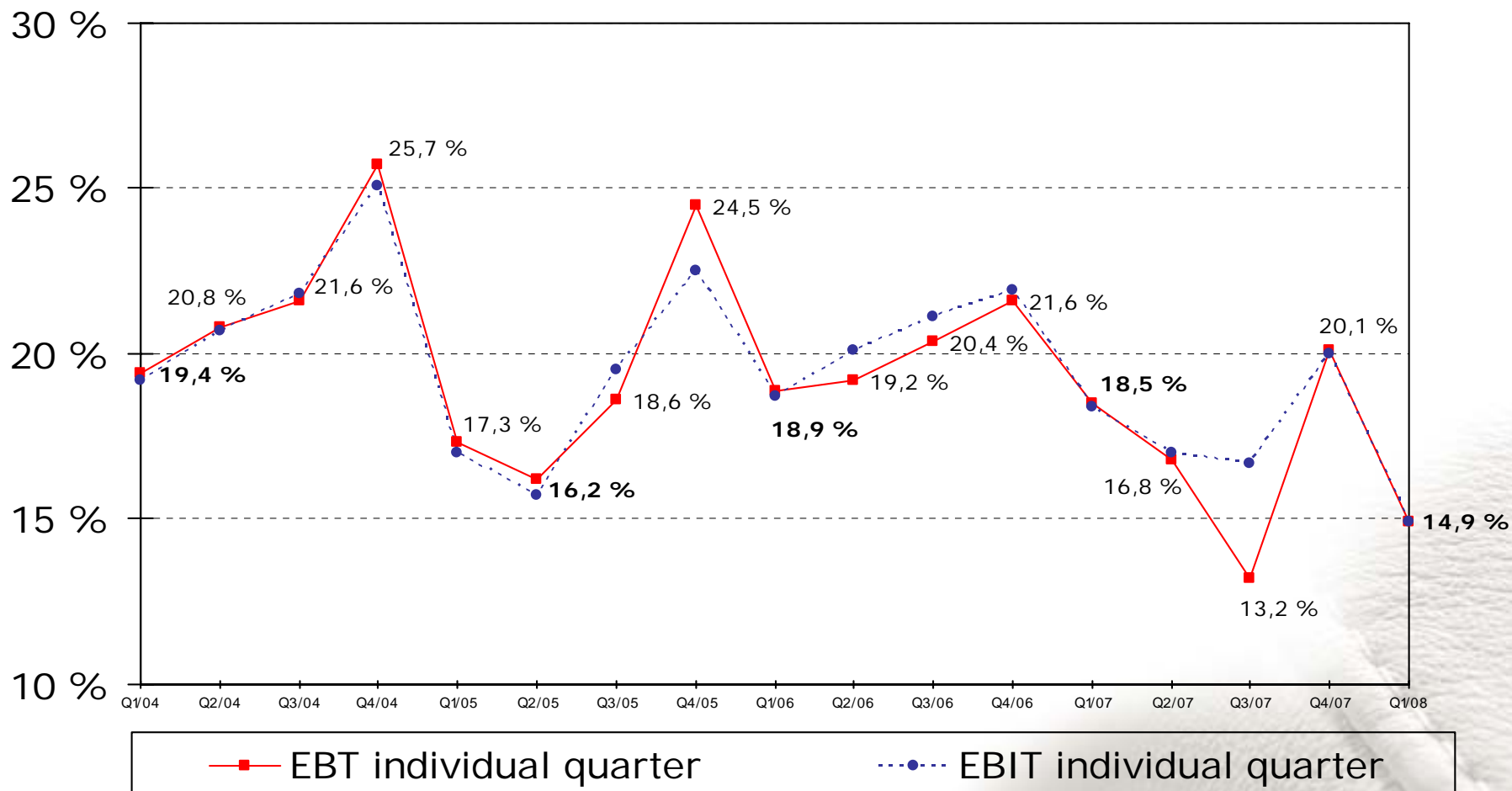
Development in direct salaries at the factories: (Based on factory price, year-end bonus not included)



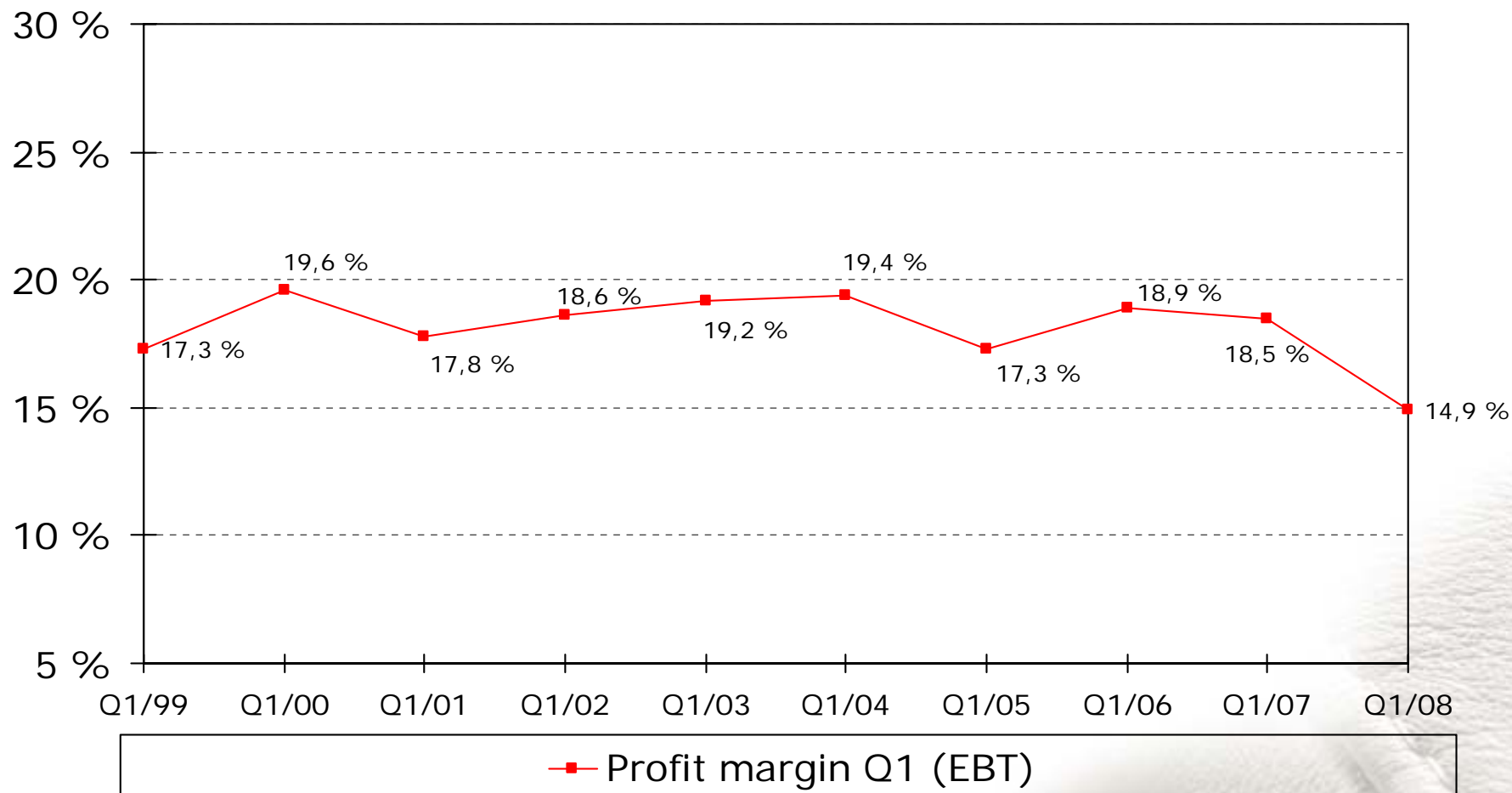
Total contribution and operating margin:



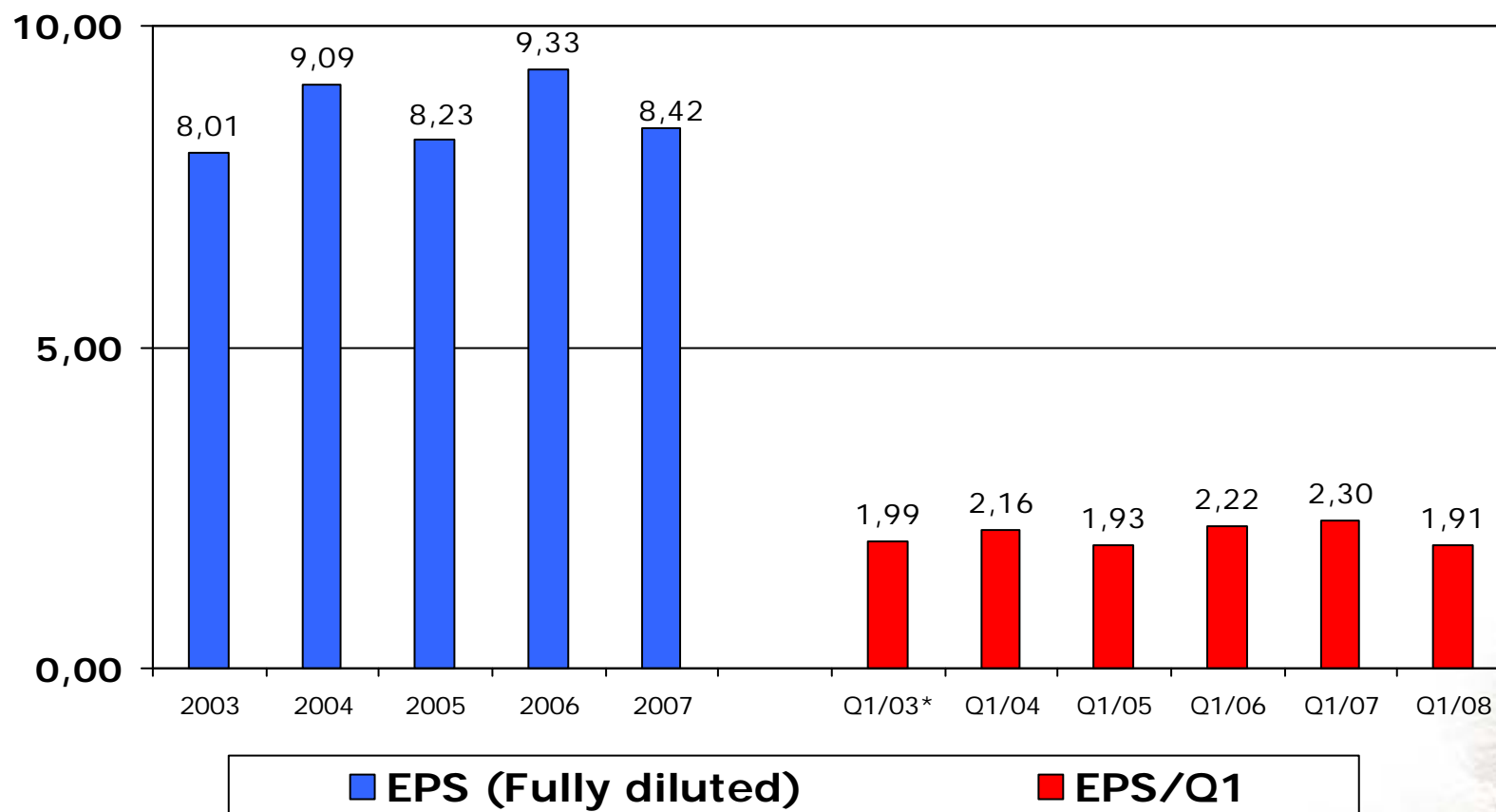
Development in Pre-tax margin (EBT) and Operating result (EBIT):



Development in Pre-tax margin (EBT):



Development EPS fully diluted (Figures in NOK):



*EPS for 2003 is calculated based on the same number of shares as 2004, 2005, 2006 and 2007.

Income Statement (mill. NOK) :

	Q1/08		Q1/07		Changes
Operating revenues	676.5	100.0%	669.6	100.0%	1.0%
Materials	175.8	26.0%	158.1	23.6%	11.2%
Salaries and social costs	196.1	29.0%	186.8	27.9%	5.0%
Other operating expenses	177.8	26.3%	177.5	26.5%	0.1%
Depreciation	25.8	3.8%	23.9	3.6%	8.1%
Total operating costs	575.5	85.1%	546.3	81.6%	5.3%
Operating result	101.0	14.9%	123.3	18.4%	-18.1%
Net financial income/expenses	1.1	0.2%	0.8	0.1%	
Profit/loss currency exchange	-1.0	-0.2%	-0.1	0.0%	
Ordinary result before taxes	101.1	14.9%	124.0	18.5%	-18.5%
Calculated taxes ordinary result	-30.8	4.5%	-39.2	5.8%	-21.4%
Ordinary result after taxes	70.3	10.4%	84.8	12.7%	-17.1%
EPS	1.91		2.30		

Income Statement – 1 APRIL/ 31 MARCH (mill. NOK) :

	2008		2007		Changes
Operating revenues	2,580.5	100.0%	2,525.6	100.0%	2.2%
Materials	664.5	25.7%	580.3	23.0%	14.5%
Salaries and social costs	710.2	27.5%	707.0	28.0%	0.4%
Other operating expenses	665.3	25.8%	631.7	25.0%	5.3%
Depreciation	97.8	3.8%	91.9	3.6%	6.4%
Total operating costs	2,137.7	82.8%	2,010.9	79.6%	6.3%
Operating result	442.8	17.2%	514.7	20.4%	-14.0%
Net financial income/expenses	3.0	0.1%	2.0	0.1%	
Profit/loss currency exchange	-24.6	-1.0%	-13.2	-0.5%	
Ordinary result before taxes	421.2	16.3%	503.5	19.9%	-16.3%
Calculated taxes ordinary result	-125.7	4.9%	156.7	6.2%	-19.8%
Ordinary result after taxes	295.5	11.4%	346.8	13.7%	-14.2%
EPS	8.02		9.42		

Balance Sheet (mill. NOK) :

	Q1/08	Q1/07	CHANGES
Total Long Term Assets	914.8	812.0	12.7%
Inventories	232.8	223.2	4.3%
Trade Debtors	359.5	392.6	-8,4%
Other Current Assets	29.7	29.3	1.4%
Value of forward contracts	71.0	28.4	150.0%
Cash and Bank Deposits	202.2	333.5	-39.4%
Total Current Assets	895.2	1,007.0	-11.1%
TOTAL ASSETS	1,810.0	1,819.0	-0.5%
Total Equity	1,322.1	1,285.0	2.9%
Provisions and Commitments	33.8	26.4	28.0%
Long Term Liabilities (interest)	38.1	46.9	-18.8%
Trade Creditors	120.6	101.8	18.5%
Taxes, VAT and national insurance	90.0	153.2	-41.3%
Other current liabilities	205.4	205.7	-0.1%
Total Liabilities	487.9	534.0	-8.6%
TOTAL EQUITY AND LIABILITIES	1,810.0	1,819.0	-0.5%

Balance Sheet (mill. NOK) :

	Q1/08	Q4/07	CHANGES
Total Long Term Assets	914.8	901.1	13.7
Inventories	232.8	213.1	19.7
Trade Debtors	359.5	371.8	-12.3
Other Current Assets	29.7	34.4	-4.7
Value of forward contracts	71.0	87.0	-16.0
Cash and Bank Deposits	202.2	208.2	6.0
Total Current Assets	895.2	914.5	-19.3
TOTAL ASSETS	1,810.0	1,815.6	-5.6
Total Equity	1,322.1	1,265.4	56.7
Provisions and Commitments	33.8	37.7	-3.9
Long Term Liabilities (interest)	38.1	40.6	-2.5
Trade Creditors	120.6	109.2	11.4
Taxes, VAT and national insurance	90.0	152.0	-62.2
Other current liabilities	205.4	210.7	-5.3
Total Liabilities	487.9	550.2	-62.3
TOTAL EQUITY AND LIABILITIES	1,810.0	1,815.6	-5.6

EQUITY

	Q1/08	Q1/07	2007
EQUITY AT START OF PERIOD	1,265.4	1,159.5	1,159.5
Profit of the year	70.3	84.8	310.0
Dividend paid out	-	-	-276.2
Purchase of own shares	-	-7.9	-7.9
Sale of own shares	-	22.8	22.9
Translation differences and other	-2.1	2.7	-5.0
Change value of forward contracts	-11.5	23.1	62.1
EQUITY AT END OF PERIOD	1,322.1	1,285.0	1,265.4

Development in cash-flow and bank deposits (Mill.NOK):

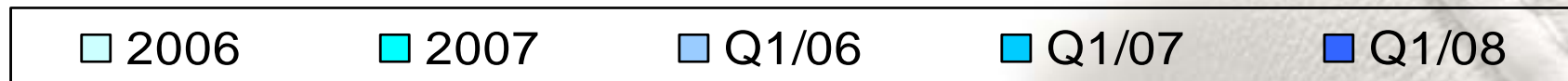
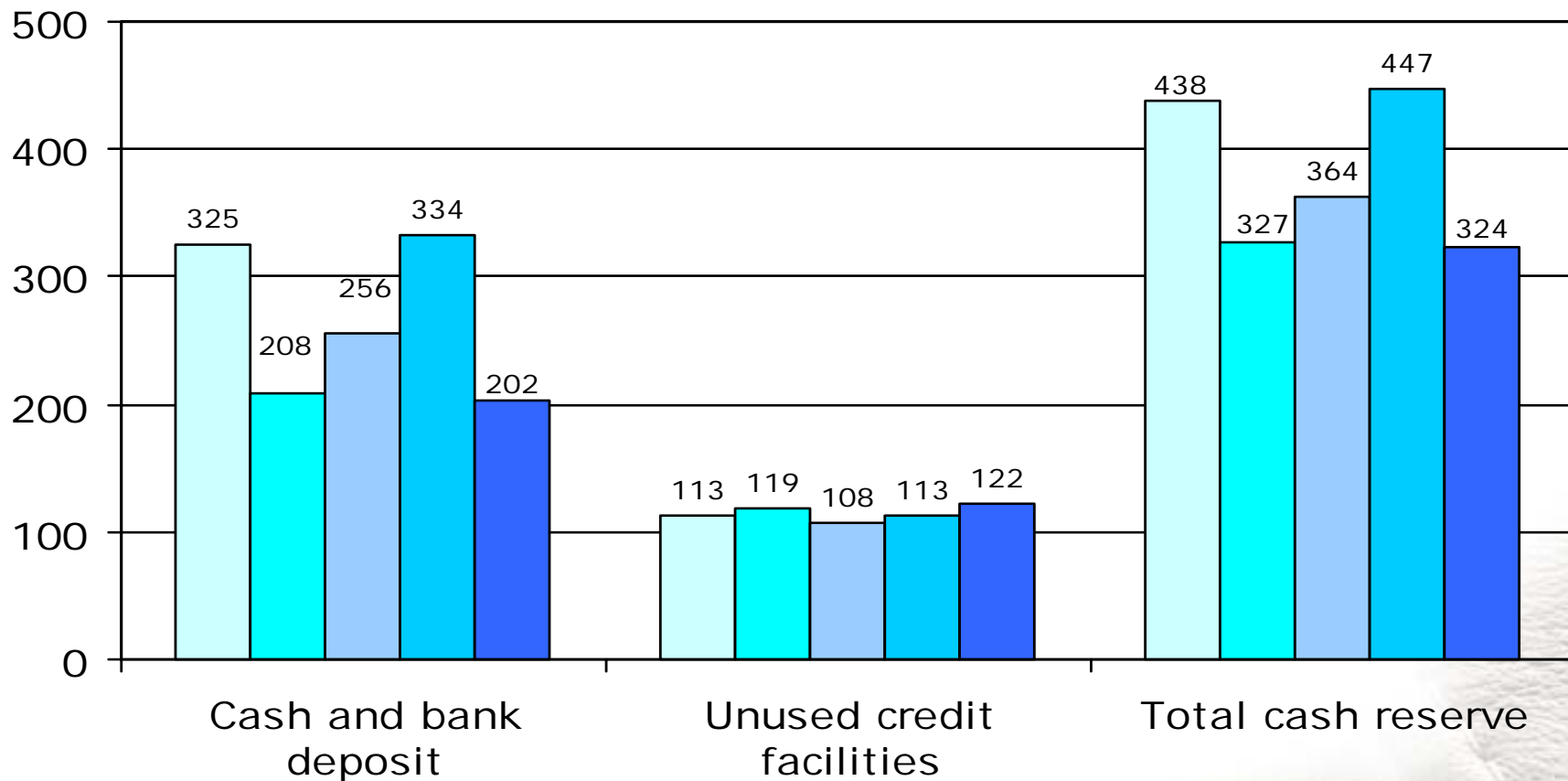
	Q1/08	Q1/07	2007	2006
Net cash flow from:				
Operating activities	33.5	22.7	334.0	477.1
Investing activities	-39.5	-28.7	-189.2	-88.0
Financing activities	-	14.9	-261.2	-277.9
Net change in cash and cash equivalents	-6.0	8.9	-116.4	111.2
Cash and cash equivalents at the beginning of period	208.2	324.6	324,6	213.4
Cash and cash equivalents at the end of period	202.2	333.5	208.2	324.6

Development in Total Capital, Net-working Capital and Equity (mill. NOK)

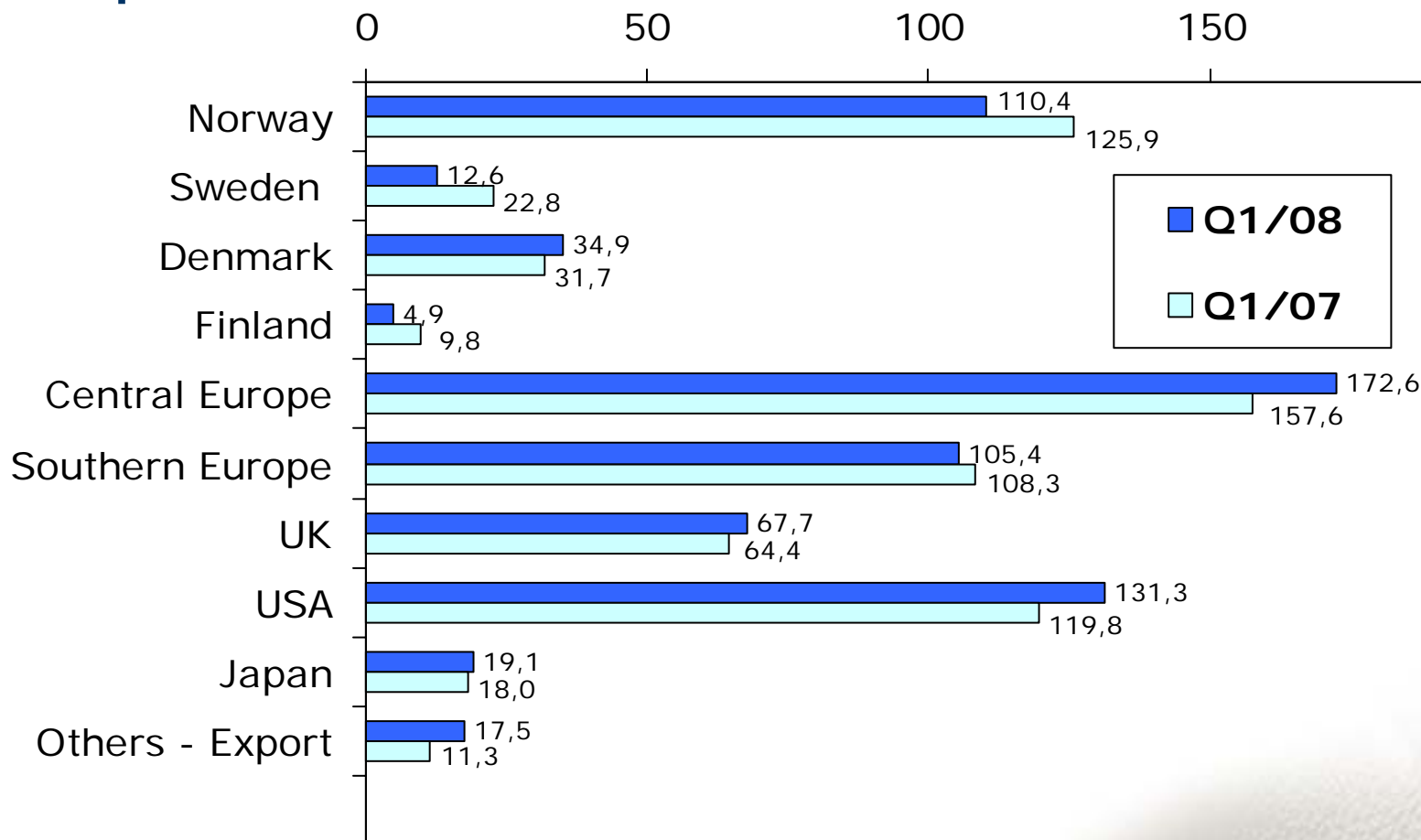
	Q1/08	Q1/07	2007	2006	2005
Total capital	1,810.0	1,819.0	1,815.6	1,725.0	1,676.6
Net-working capital*	408.2	517.9	355.6	421.0	359.6
Equity	1,322.1	1,285.0	1,265.4	1,159.5	1,168.2
Equity ratio adjusted for: Dividend and FX	57.2%	56.3%	53.6%	51.3%	52.1%
Equity ratio	73.0%	70.6%	69.7%	67.2%	69.7%

*Not included the market value of forward contracts.

Cash Reserve (million NOK):



Development in Operating Revenue per market (million NOK)



Development in Operating Revenue per market (million NOK)

	Changes 07 – 08	Q1/08	Q1/07	Q1/06	Q1/05
Norway	-12.3%	110.4	125.9	116.3	108.3
Sweden	-44.7%	12.6	22.8	18.9	18.8
Denmark	+10.4%	34.9	31.7	28.2	24.5
Finland	-50.1%	4.9	9.8	10.6	8.0
Central - Europe	+9.5%	172.6	157.6	158.2	127.3
Southern - Europe	-2.8%	105.4	108.3	90.4	88.2
UK	+5.1%	67.7	64.4	61.0	60.6
USA	+9.6%	131.3	119.8	141.4	138.8
Japan	+6.5%	19.1	18.0	17.0	14.8
Others - Export	+54.9%	17.5	11.3	9.3	4.9
Total	+1.0%	676.5	669.6	651.3	594.3

Coming events:

- 14 August 2008: Announcement of Q2/08 result
- 15 August 2008: Presentation of Q2/08 result
- 06 November 2008: Announcement of Q3/08 result
- 07 November 2008: Presentation of Q3/08 result

Questions?

Largest shareholders (06.05.2008)

1. State Street Bank, USA	10.30%
2. Folketrygdfondet, NOR	9.72%
3. Nordstjernan AB, SWE	6.92%
4. JP Morgan Chase Bank, GBR	6.76%
5. Skandinaviska Enskilda, SWE	5.57%
6. Pareto Aksje, NOR	4.53%
7. Handelsbanken Helsinki, FIN	3.37%
8. Berit Ekornes Unhjem, NOR	2.89%
9. Oslo Pensjonsforsikring, NOR	2.88%
10. JP Morgan Chase Bank, GBR	2.72%
Other shareholders approx. 2,854	44.34%

Proportion:	Norwegian shareholders	42.8%
	Foreign shareholders	57.2%

Board of Directors

Group Management

- Olav Kjell Holtan
- Gry Hege Sølsnes
- Jens P. Ekornes
- Torger Reve
- Kjersti Kleven

Employee Representatives:

- Arnstein Johannesen
- Tone Helen Hanken
- Atle Berntzen

- CEO: Nils-Fredrik Drabløs
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- COO: Øyvind Tørlen
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Mobile: +47 97 11 19 79
- CFO: Robert Svendsen
robert.svendsen@ekornes.no
Phone: +47 70 25 52 13
Mobile: +47 91 89 50 24
- Marketing Director: Runar Haugen
- International Marketing Director: Svein Lunde