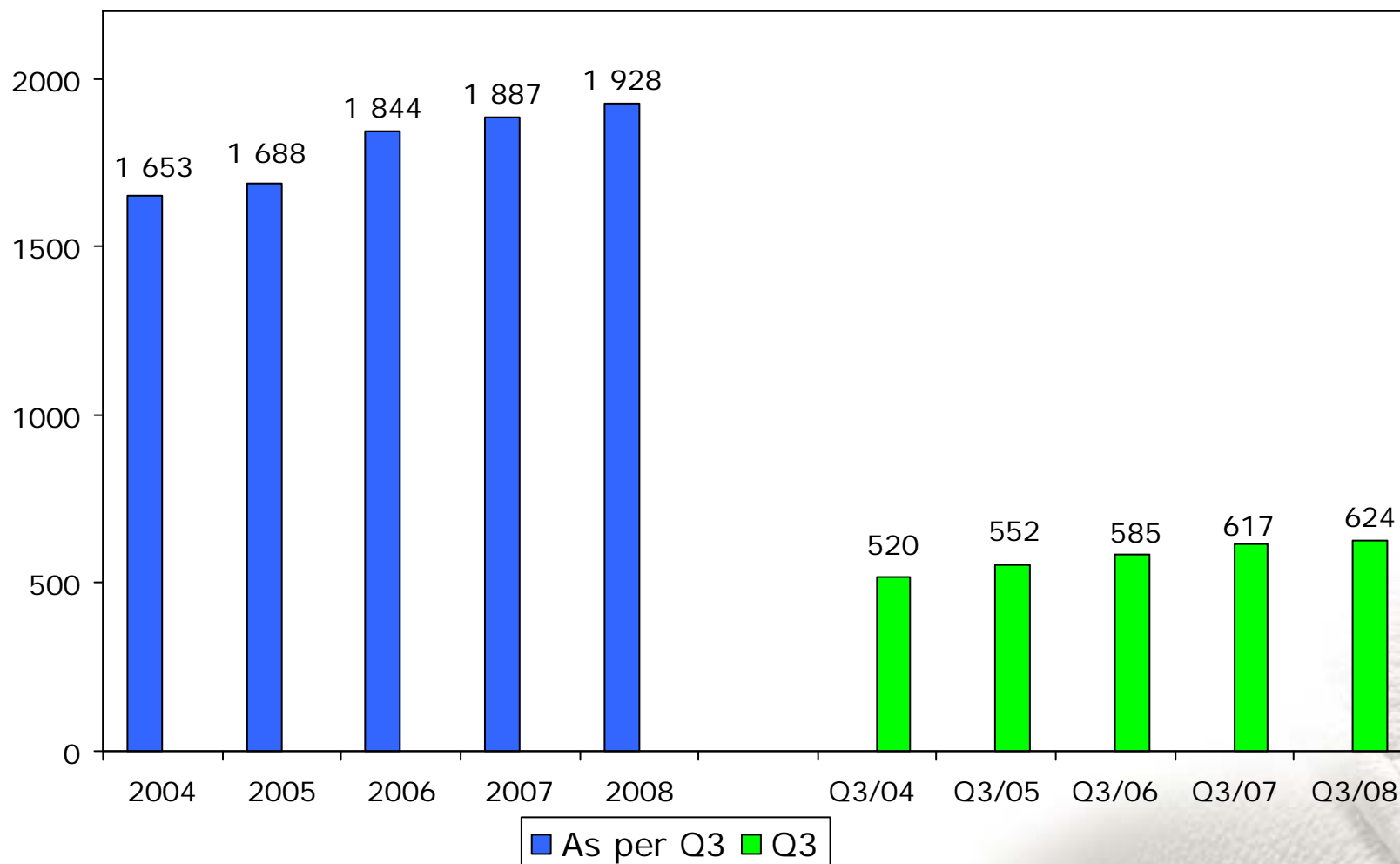


EKORNES ASA
3rd QUARTER 2008

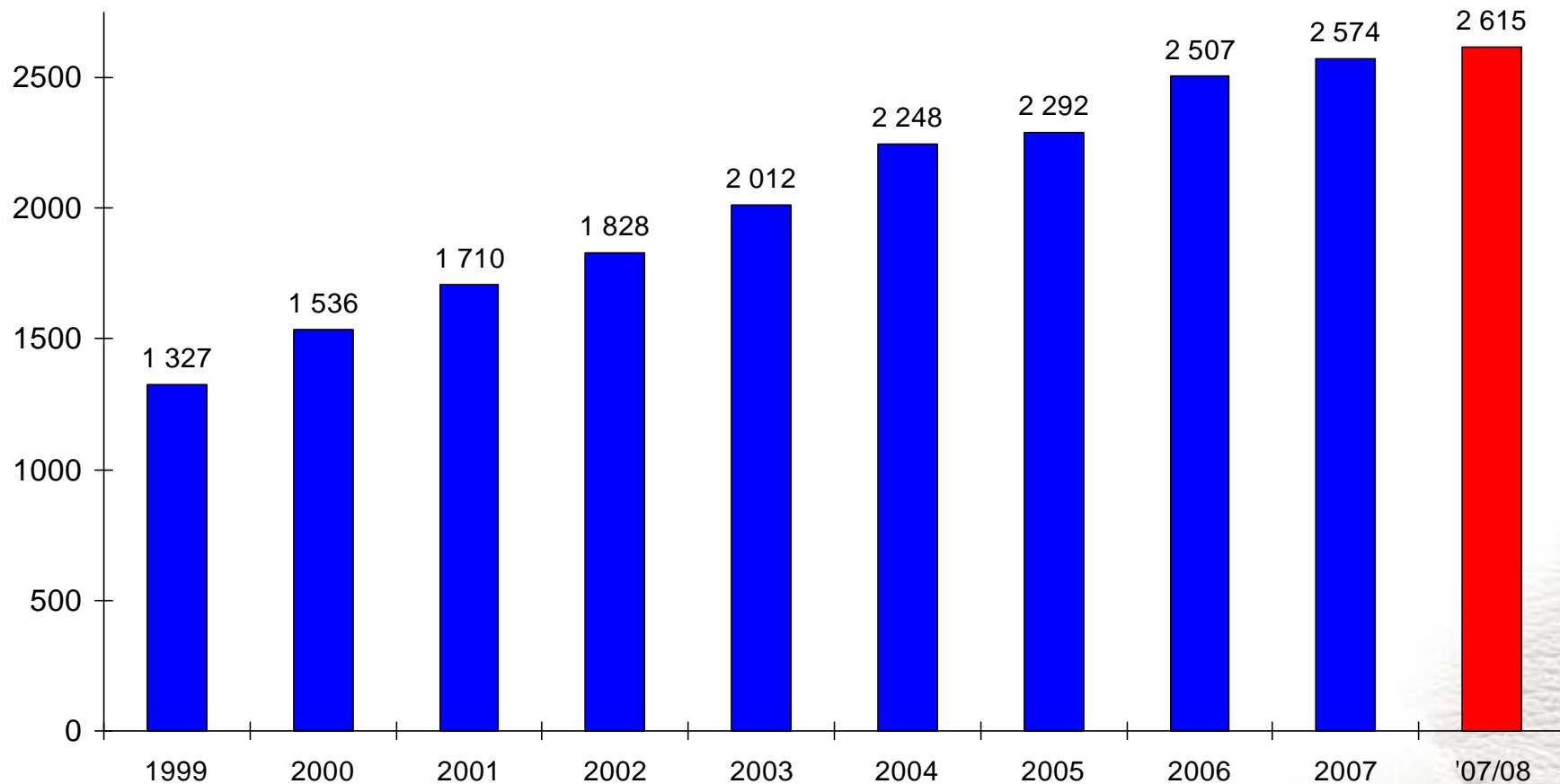
Ekornes Q3 - Headlines:

- Strong result, but weaker order influx in Q3
- Q4 expected to be challenging due to the Global financial crisis
- Customer confidence and macroeconomics worsened in all major markets
- Order book end of October of NOK 242 mill (NOK 261 mill in 2007).
USA, Japan and Svane® - short visibility
- In Central Europe, Ekornes is performing well. Good prospects for Q4
- USA was slow in October, however more positive two last weeks. Very challenging market to be expected
- Foreign exchange and raw material prices more favorable. New hedging positions also for USD and JPY. Forward contracts 24-36 months in all currencies
- Stressless® - Capacity at 1,750 seats per day end Q3. Demand tightly monitored – capacity to be taken down if needed
- Mattresses behind 2007 – October: Order influx up, but deliveries down
- Targeted marketing campaigns. Financial strength will be used to support sales if needed

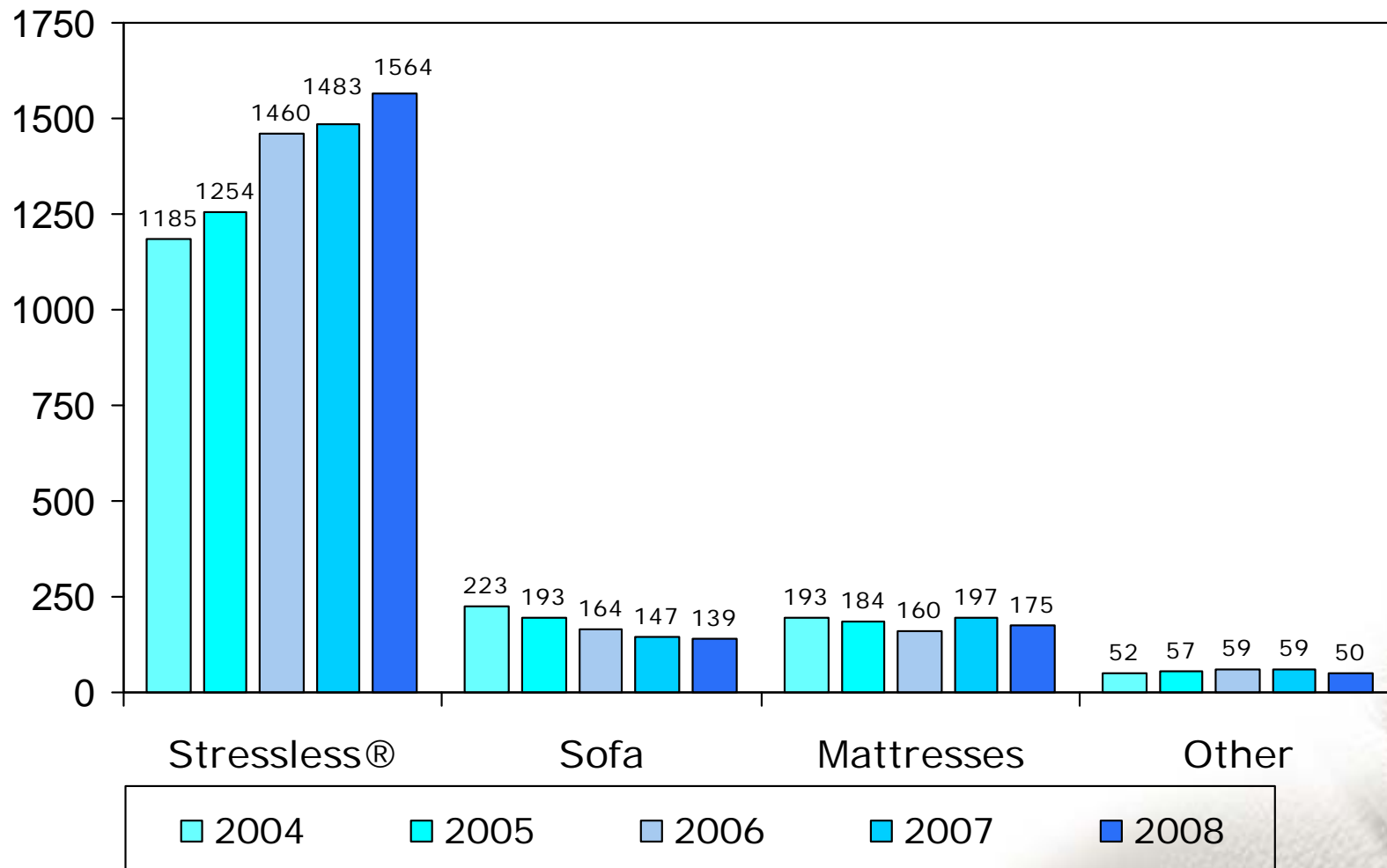
Development in Operating Revenues



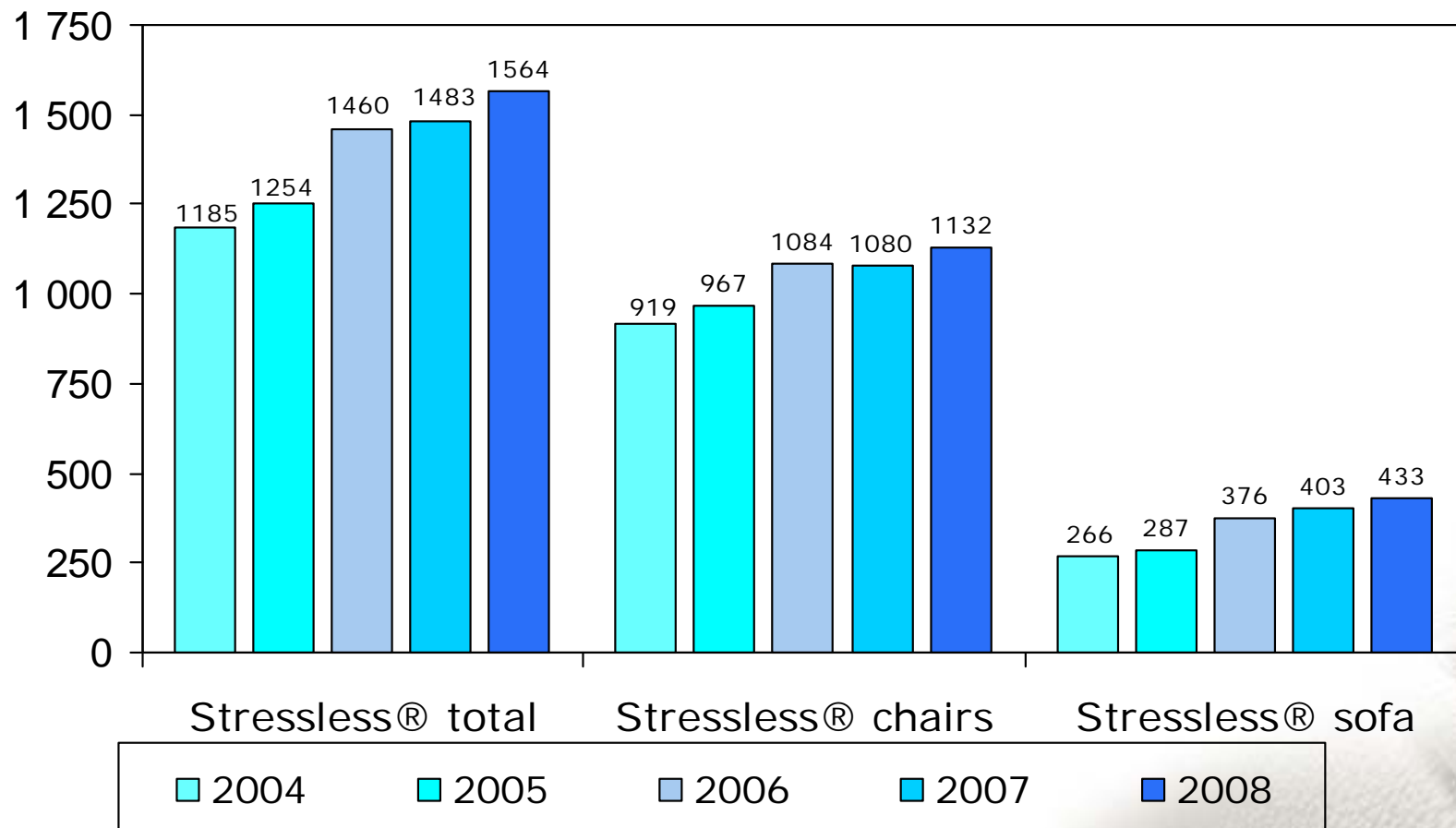
Development in Operating Revenues



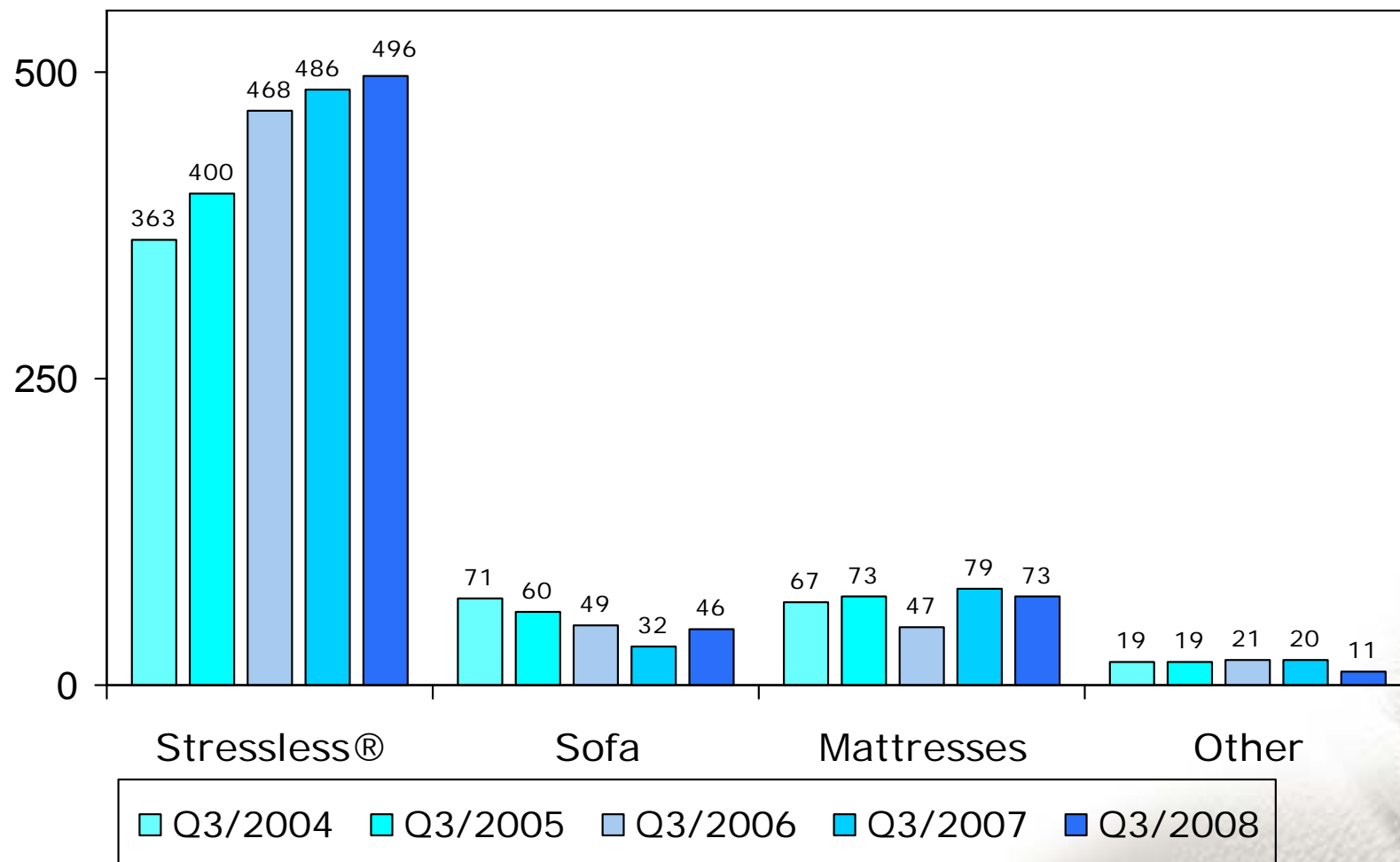
Distribution of operating revenues – By product area year to date (Mill.NOK)



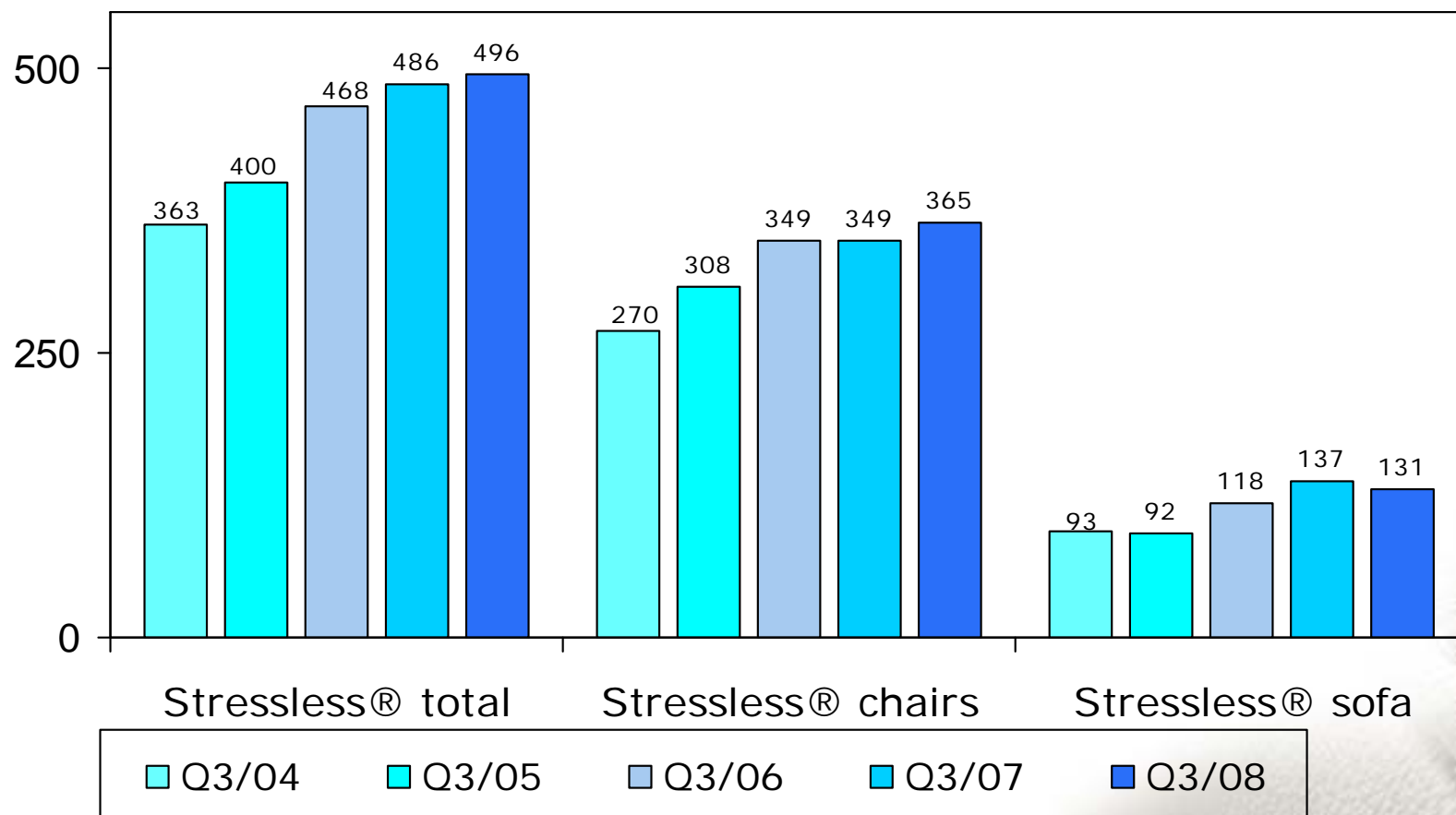
Distribution of operating revenues - Product area Stressless® year to date (Mill. NOK)



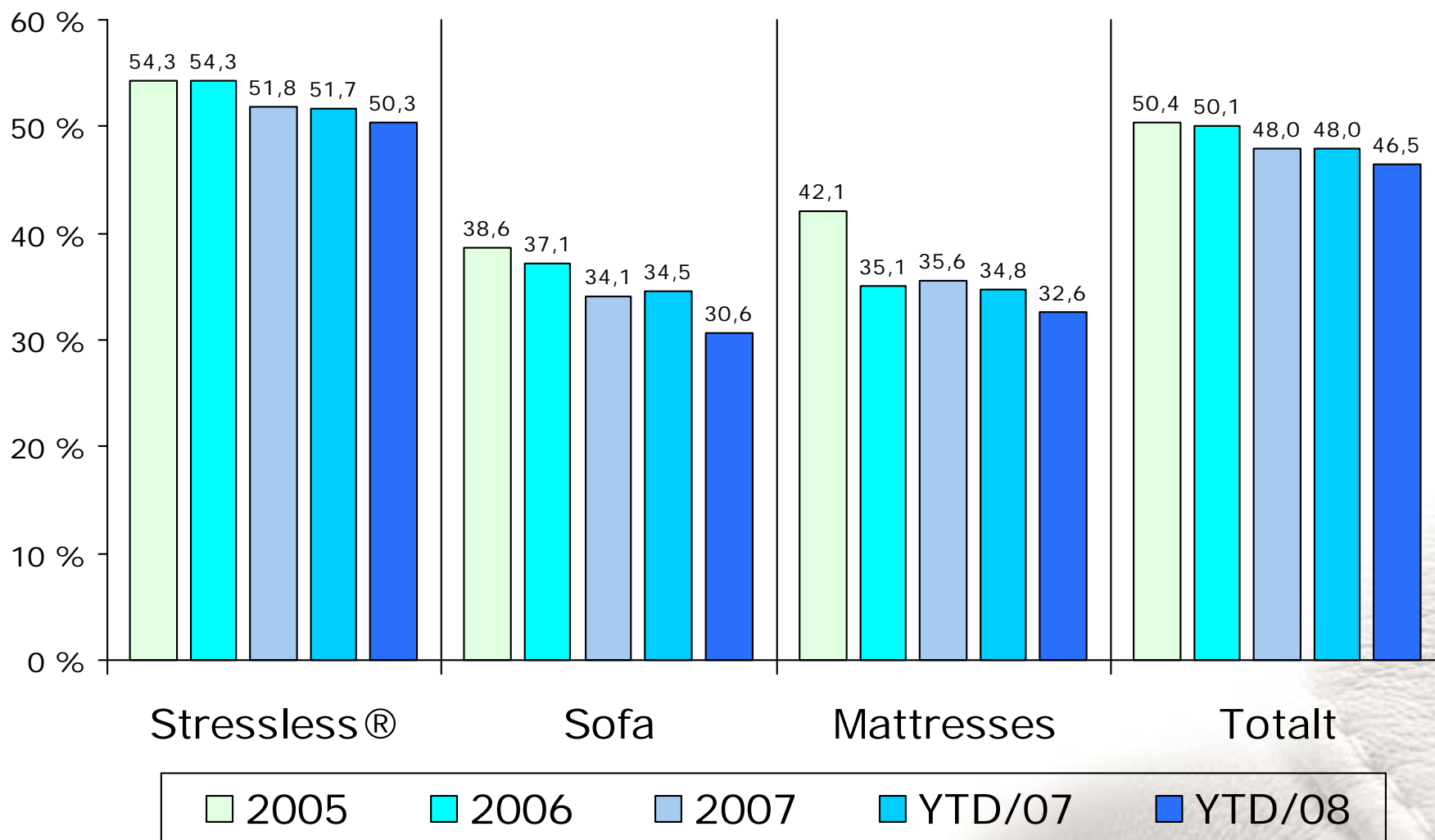
Distribution of operating revenues – By product area quarterly data (Mill.NOK)



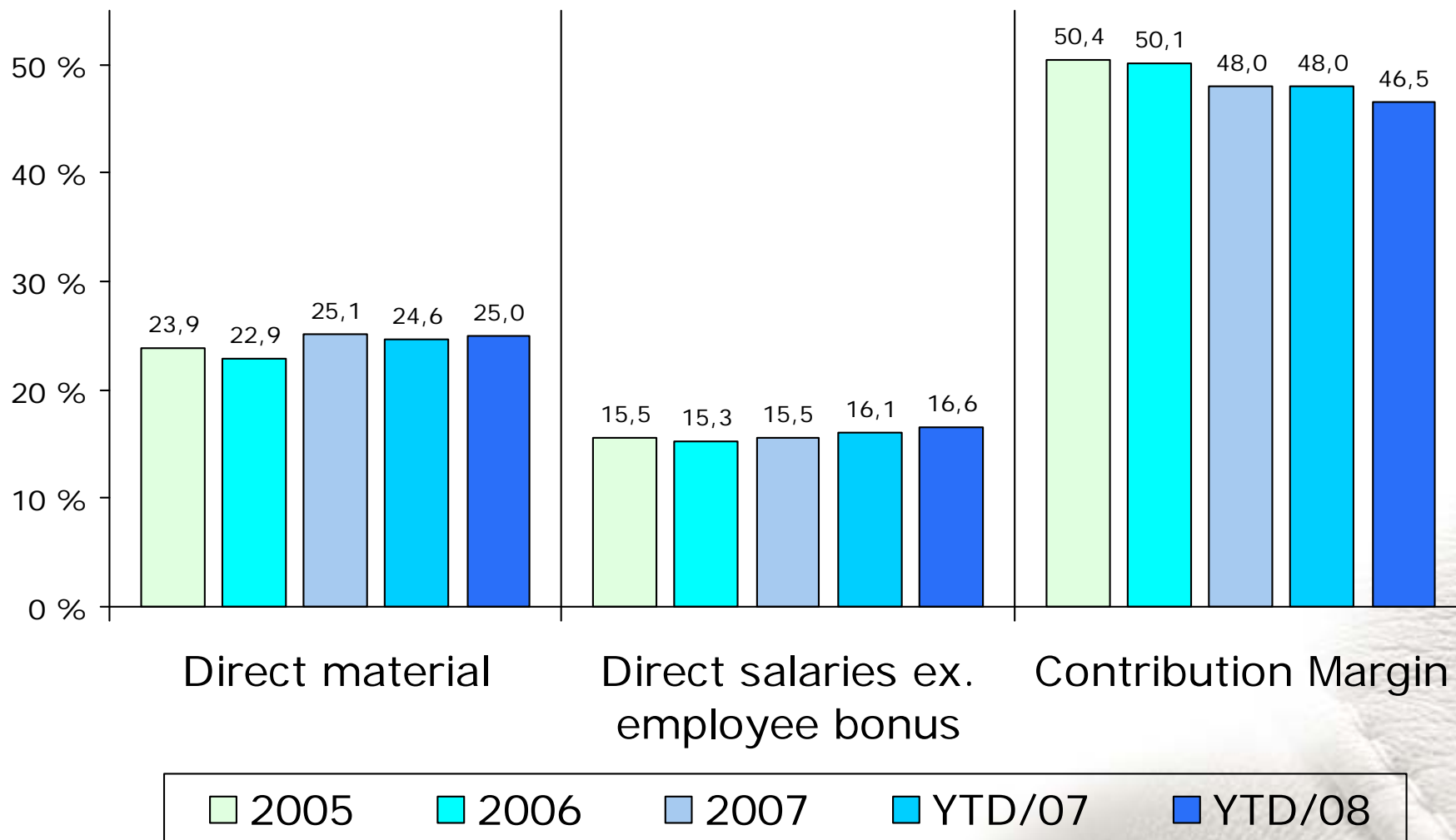
Distribution of operating revenues – Product area Stressless® quarterly data (Mill. NOK)



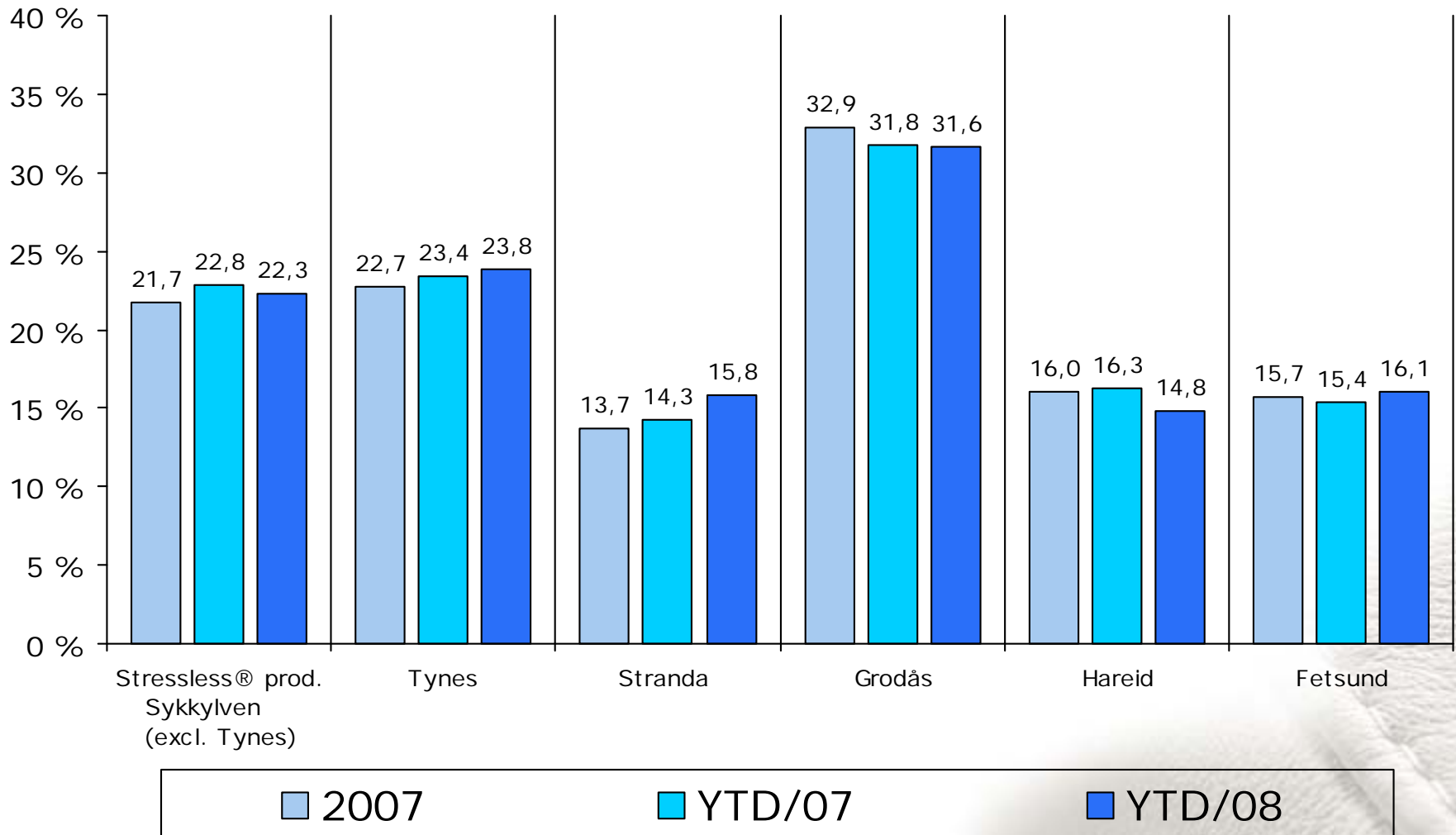
Contribution margin by product areas



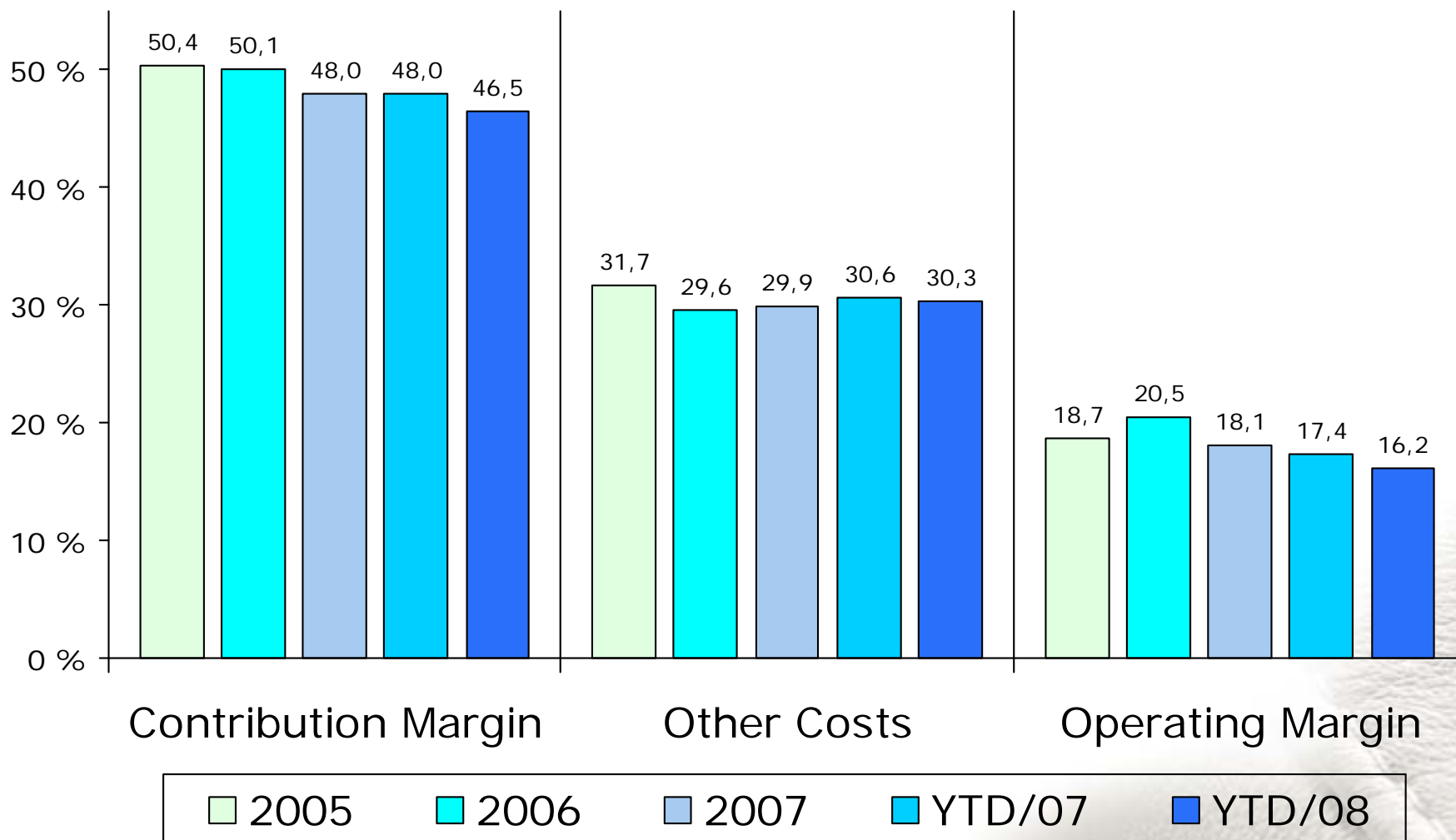
Development in relative factors



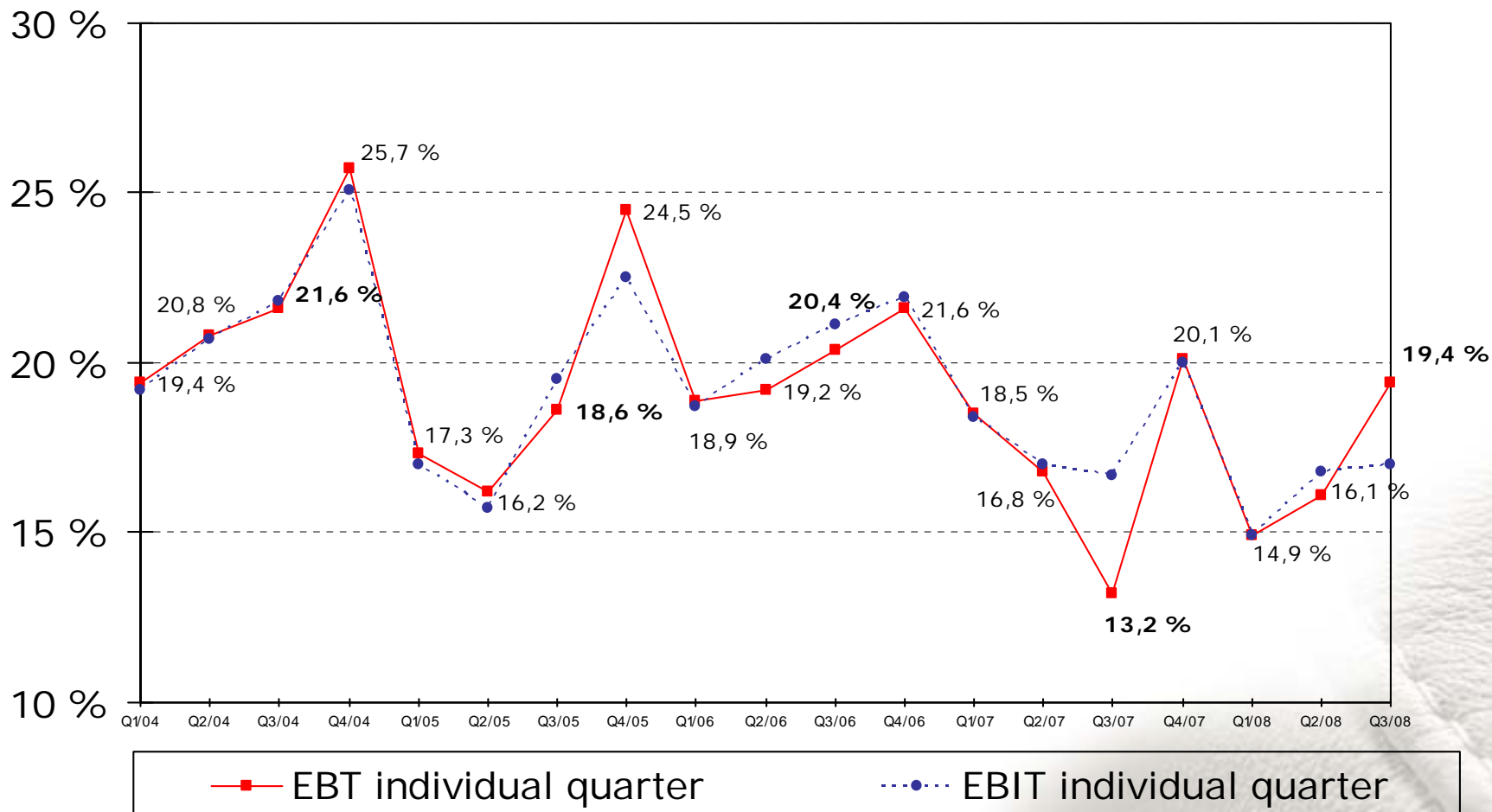
Development in direct salaries at the factories (Based on factory revenues, year-end bonus not included)



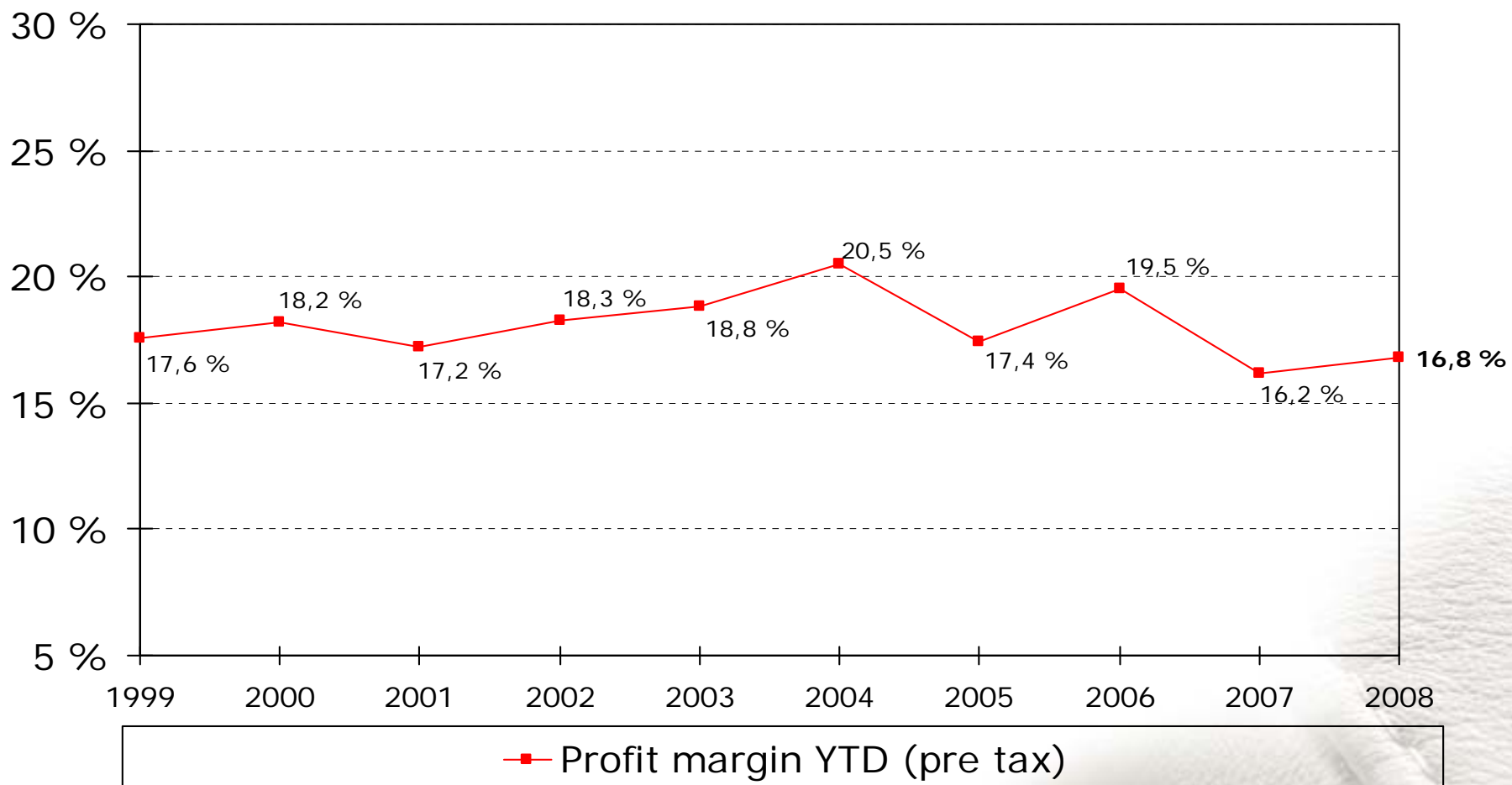
Total contribution and operating margin



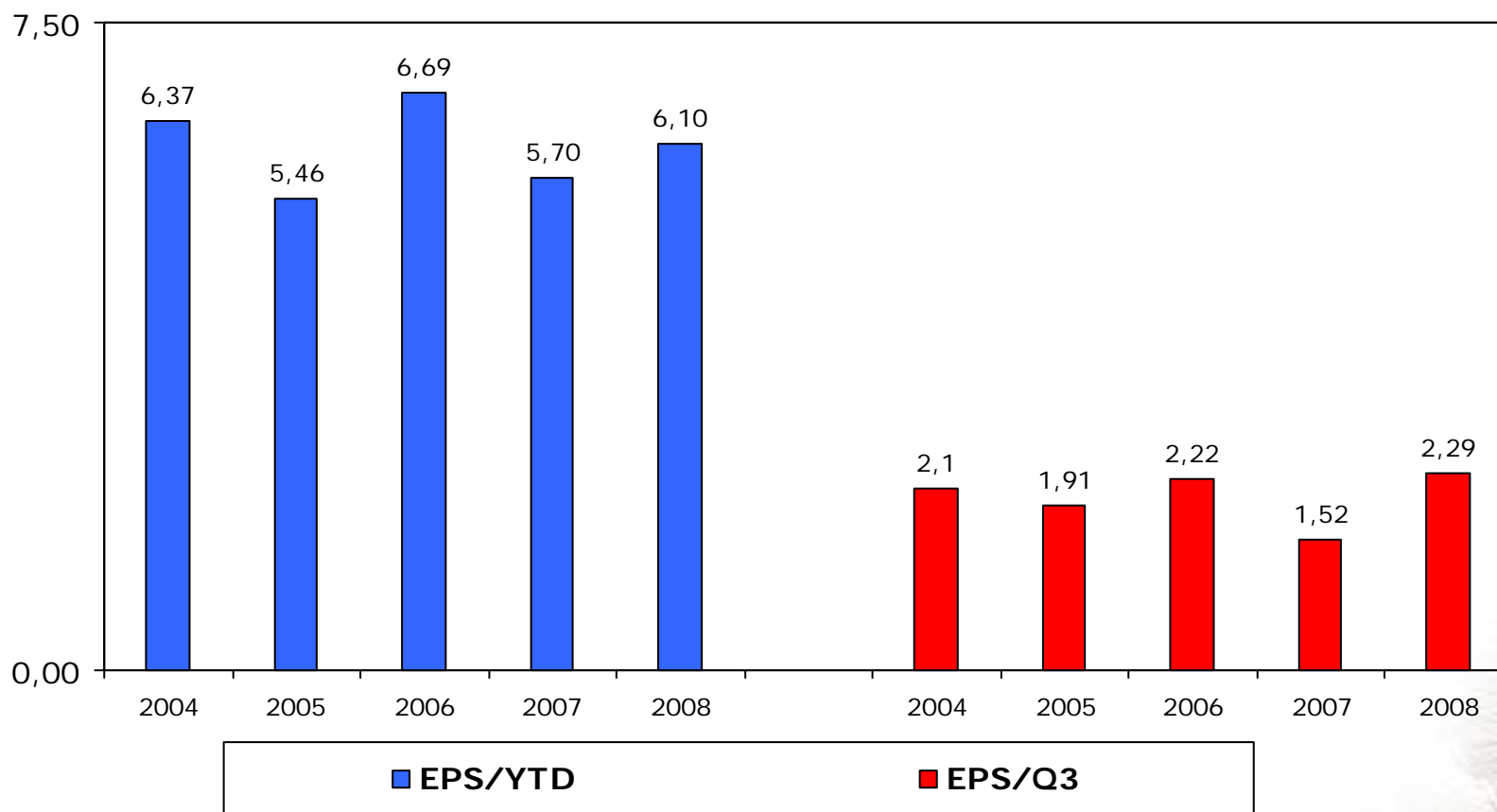
Development in Profit Margin (pre tax)



Development in Profit Margin (pre tax)



Development EPS fully diluted (Figures in NOK)



Income Statement year to date (mill. NOK)

	2008		2007		Changes
Operating revenues	1,928.2	100.0%	1,886.5	100.0%	2.2%
Materials	481.2	25.0%	463.1	24.6%	3.9%
Salaries and social costs	556.0	28.8%	529.0	28.0%	5.1%
Other operating expenses	500.1	25.9%	495.4	26.3%	1.0%
Depreciation	77.9	4.0%	71.0	3.8%	9.8%
Total operating costs	1,615.2	83.8%	1,558.5	82.6%	3.6%
Operating result	313.0	16.2%	328.0	17.4%	-4.6%
Net financial income/expenses	-1.0	-0.0%	2.0	0.1%	
Profit/loss currency exchange	11.2	0.6%	-23.7	-1.3%	
Ordinary result before taxes	323.2	16.8%	306.3	16.2%	5.5%
Calculated taxes ordinary result	-98.6	-5.1%	-96.5	-5.1%	2.2%
Ordinary result after taxes	224.6	11.7%	209.8	11.1%	7.1%
EPS	6.10		5.70		

Income Statement individual quarter (mill. NOK)

	Q3/08		Q3/07		Changes
Operating revenues	624.3	100.0%	616.6	100.0%	1.3%
Materials	158.3	25.3%	172.6	28.0%	-8.3%
Salaries and social costs	166.8	26.7%	156.4	25.4%	6.7%
Other operating expenses	166.4	26.7%	161.7	26.2%	2.9%
Depreciation	26.5	4.2%	23.1	3.7%	14.9%
Total operating costs	518.0	83.0%	513.8	83.3%	0.8%
Operating result	106.3	17.0%	102.8	16.7%	3.5%
Net financial income/expenses	-3.0	-0.5%	-1.8	-0.3%	
Profit/loss currency exchange	18.1	2.9%	-19.6	-3.2%	
Ordinary result before taxes	121.4	19.4%	81.4	13.2%	49.2%
Calculated taxes ordinary result	-37.1	-5.9%	-25.7	-4.2%	44.4%
Ordinary result after taxes	84.3	13.5%	55.7	9.0%	51.4%
EPS	2.29		1.52		

Income Statement – 1 OCT/30 SEP (mill. NOK)

	2008		2007		Changes
Operating revenues	2,615.2	100.0%	2,549.4	100.0%	2.6%
Materials	664.6	25.4%	632.8	24.8%	5.0%
Salaries and social costs	727.9	27.8%	707.6	27.8%	2.9%
Other operating expenses	669.8	25.6%	642.8	25.2%	4.2%
Depreciation	102.8	3.9%	92.7	3.6%	10.9%
Total operating costs	2,165.1	82.8%	2,075.9	81.4%	4.3%
Operating result	450.1	17.2%	473.5	18.6%	-4.9%
Net financial income/expenses	-0.2	0.0%	2.8	0.0%	
Profit/loss currency exchange	11.2	0.4%	-26.7	-1.0%	
Ordinary result before taxes	461.1	17.6%	449.6	17.6%	2.6%
Calculated taxes ordinary result	-136.3	5.2%	-142.3	-5.5%	4.2%
Ordinary result after taxes	324.8	12.4%	307,3	12.1%	5.7%
EPS	8.82		8.35		

Balance Sheet (mill. NOK)

	Q3/08	Q3/07	CHANGES
Total Long Term Assets	968.6	868.5	11.5%
Inventories	257.1	216.2	18.9%
Trade Debtors	439.0	398.5	10.2%
Other Current Assets	27.4	2.5	
Value of forward contracts	-	132.9	
Cash and Bank Deposits	-	70.5	
Total Current Assets	723.5	820.6	-11.8%
TOTAL ASSETS	1,692.1	1,689.1	0.2%
Total Equity	1,147.2	1,198.8	-4.3%
Provisions and Commitments	26.9	59.8	-55.0%
Long Term Liabilities	42.3	40.7	4.2%
Bank	48.8		
Trade Creditors	117.9	97.5	20.9%
Taxes, VAT and national insurance	80.0	102.5	22.0%
Value of forward contracts	4.5		
Other current liabilities	224.5	189.8	18.3%
Total Liabilities	544.9	490.3	11.1%
TOTAL EQUITY AND LIABILITIES	1,692.1	1,689.1	0.2%

Balance Sheet (mill. NOK)

	Q3/08	H1/08	CHANGES
Total Long Term Assets	968.6	946.6	22.0
Inventories	257.1	275.1	-18.0
Trade Debtors	439.0	406.5	32.5
Other Current Assets	27.4	26.4	1.0
Value of forward contracts	-	72.7	-72.7
Cash and Bank Deposits	-	-	-
Total Current Assets	723.5	780.7	-57.2
TOTAL ASSETS	1,692.1	1,727.3	-35.2
Total Equity	1,147.2	1,118.6	28.6
Provisions and Commitments	26.9	36.6	-9.7
Long Term Liabilities	42.3	38.1	4.2
Bank	48.8	131.9	-83.1
Trade Creditors	117.9	102.9	15.0
Taxes, VAT and national insurance	80.0	98.8	-18.7
Value of forward contracts	4.5	-	4.5
Other current liabilities	224.5	200.4	24.1
Total Liabilities	544.9	608.7	-63.8
TOTAL EQUITY AND LIABILITIES	1,692.1	1,727.3	-35.2

EQUITY

	Q3/08	Q3/07	2007
EQUITY AT START OF PERIOD	1,265.4	1,159.5	1,159.5
Profit of the year	224.6	209.8	310.0
Dividend paid out	-276.2	-276.2	-276.2
Purchase of own shares	-	-7.9	-7.9
Sale of own shares	-	22.9	22.9
Translation differences and other	-0.6	-7.8	-5.0
Change value of forward contracts	-66.0	98.5	62.1
EQUITY AT END OF PERIOD	1,147.2	1,198.8	1,265.4

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

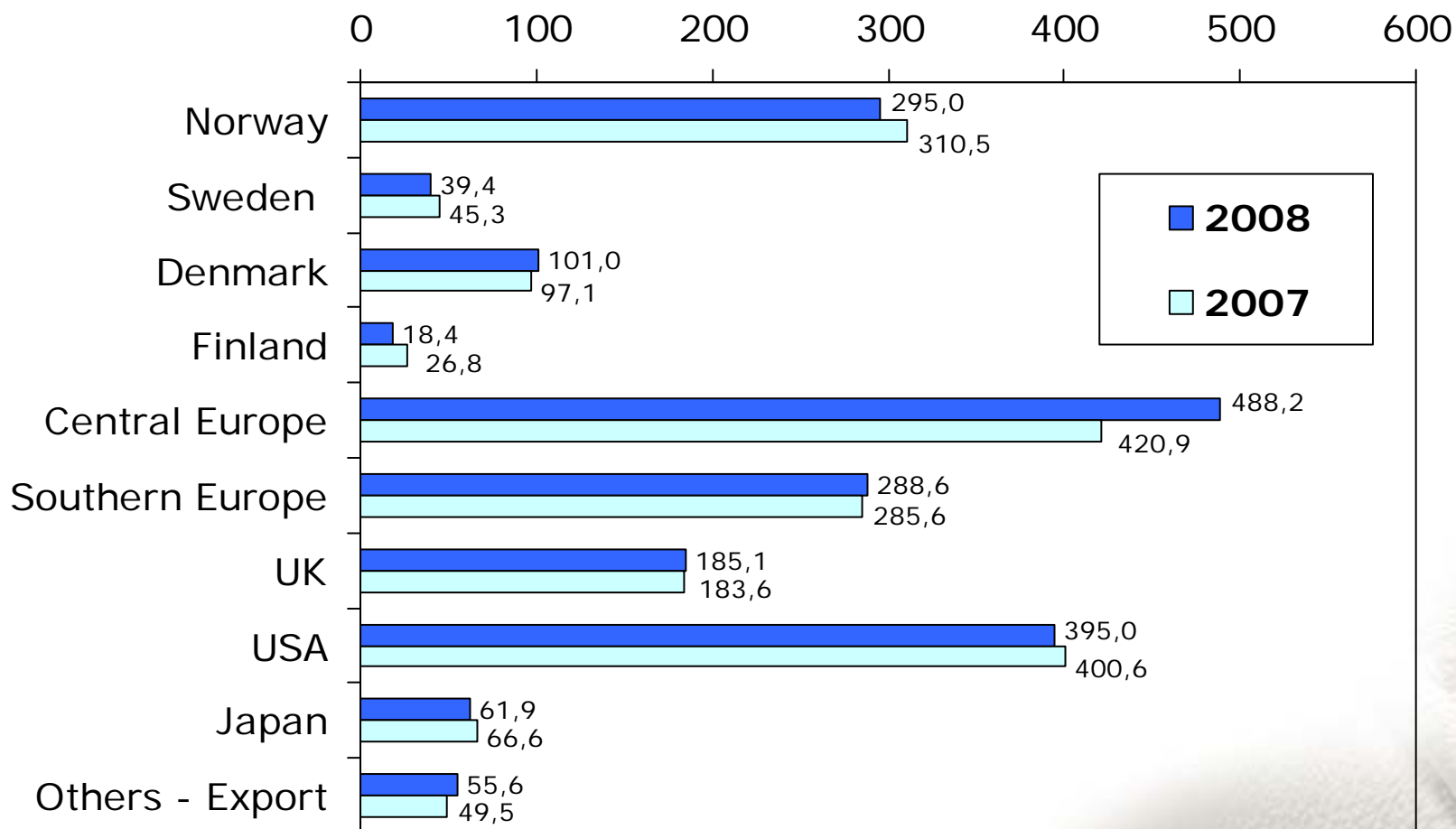
	YTD/08	YTD/07	2007	2006
Net cash flow from:				
Operating activities	156.3	131.7	331.6	477.1
Investing activities	-137.1	-124.6	-186.7	-88.0
Financing activities	-276.2	-261.2	-261.2	-277.9
Net change in cash and cash equivalents	-257.0	-254.1	-116.4	111.2
Cash and cash equivalents at the beginning of period	208.2	324.6	324.6	213.4
Cash and cash equivalents at the end of period	-48.8	70.5	208.2	324.6

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

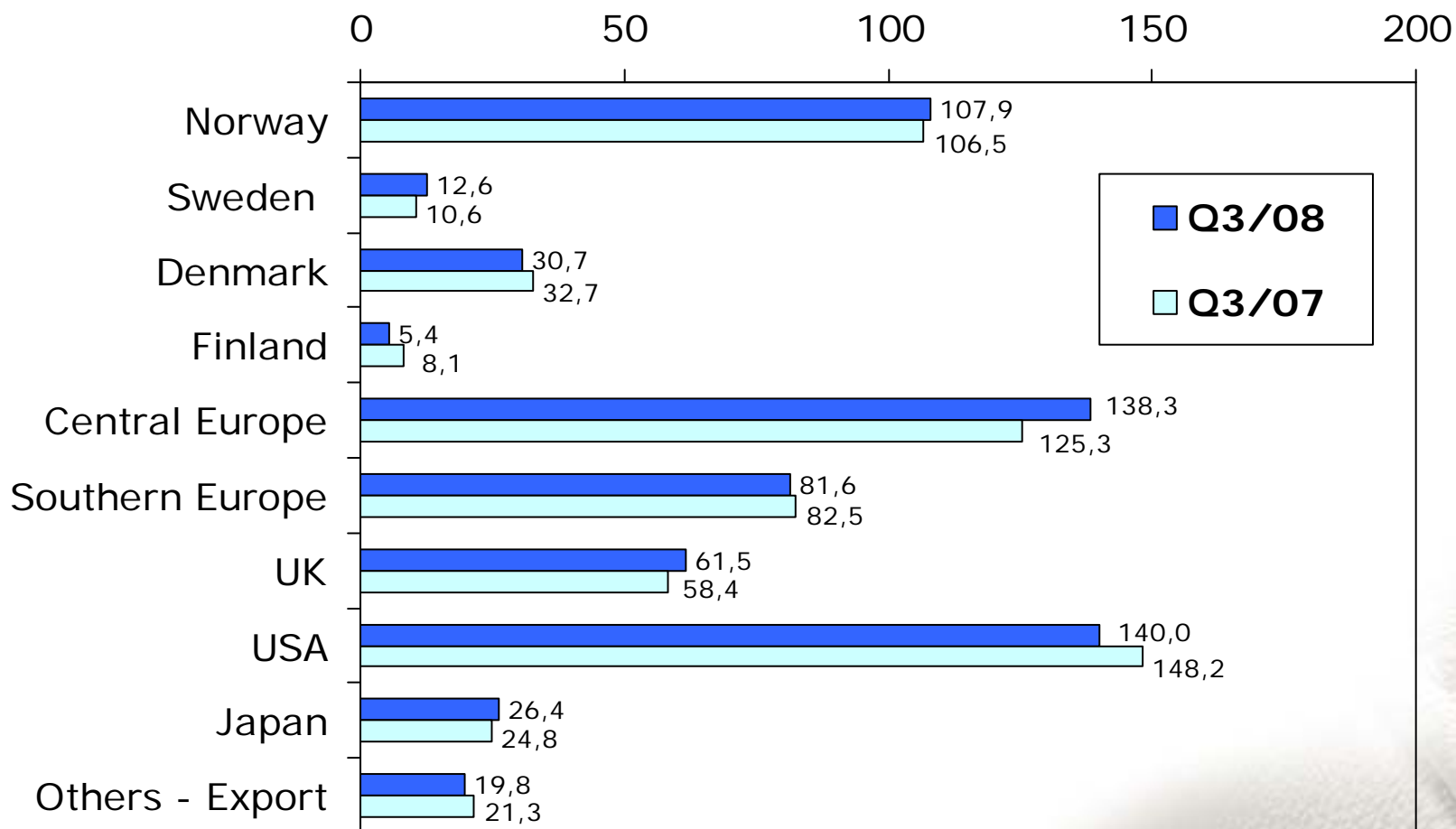
	Q3/08	Q3/07	2007	2006	2005
Total capital	1,692.1	1,689.1	1,815.6	1,725.0	1,676.6
Net-working capital*	252.3	297.7	355.6	421.0	359.6
Equity	1,147.2	1,198.8	1,265.4	1,159.5	1,168.2
Equity ratio	67.8%	71.0%	69.7%	67.2%	69.7%
Equity ratio*	68.2%	70.8%	69.6%	67.5%	69.5%

*Not included the market value of forward contracts.

Development in operating revenue per market year to date (Mill. NOK)



Development in operating revenues per market quarterly data (Mill. NOK)



Development in operating revenues per market year to date (Mill. NOK)

	Changes 07 – 08	YTD/08	YTD/07	YTD/06	YTD/05
Norway	-5.0%	295.0	310.5	285.9	305.4
Sweden	-12.9%	39.4	45.3	46.2	45.9
Denmark	4.0%	101.0	97.1	81.2	64.0
Finland	-31.4%	18.4	26.8	24.5	19.5
Central - Europe	16.0%	488.2	420.9	445.1	346.8
Southern - Europe	1.1%	288.6	285.6	261.0	246.2
UK	0.8%	185.1	183.6	175.1	172.8
USA	-1.4%	395.0	400.6	426.6	411.7
Japan	-7.1%	61.9	66.6	62.5	54.3
Others - Export	12.5%	55.6	49.5	36.3	21.6
Total	2.2%	1,928.2	1,886.5	1,844.4	1,688.2

Coming events:

- 12 February 2009: Announcement of Q4/08 result
- 13 February 2009: Presentation of Q4/08 result
- 14 May 2009: Announcement of Q1/09 result and Ordinary General Assembly
- 15 May 2009: Presentation of Q1/09 result
- 17 August 2009: Announcement of Q2/09 result
- 18 August 2009: Presentation of Q2/09 result
- 10 November 2009: Announcement of Q3/09 result
- 11 November 2009: Presentation of Q3/09 result

Strengthened position in Contract market

- Strategic decision to pursue a leading position in the Scandinavian contract market
- Ekornes® already got a strong position in the market for furnishing of ships
- The acquisition of Stay AS is an important step towards a strong position in the market for furnishing of hotels
- Stay AS possess strong competence and long experience within sales, design, project planning, project management and sourcing
- Stay AS has 13 employees and is located in Bryn, Oslo
- The settlement is a combination of up front and earn out payments
- Expected sales revenues in 2008 of NOK 70 mill

Questions?

Largest shareholders (31.10.2008)

1.	State Street Bank	USA	10.54%
2.	Nordstjernan AB	SWE	10.30%
3.	Folketrygdfondet	NOR	9.72%
4.	JP Morgan Chase Bank	GBR	6.75%
5.	Skandinaviska Enskilda	NOR	4.96%
6.	Pareto Aksje Norge	NOR	4.11%
7.	Orkla ASA	NOR	4.07%
8.	Handelsbanken Helsinki	FIN	3.37%
9.	Berit Ekornes Unhjem	NOR	2.89%
10.	Oslo Pensjonsforsikring	NOR	2.88%

Other shareholders approx. 2,774 40.41%

Proportion:	Norwegian shareholders	45.2%
	Foreign shareholders	54.8%

Board of Directors

Group Management

- Olav Kjell Holtan
- Gry Hege Sølsnes
- Stian Ekornes
- Kjersti Kleven
- Torger Reve
- Nora Förisdal Larssen

Employee Representatives:

- Arnstein Johannesen
- Tone Helen Hanken
- Atle Berntzen

- CEO: Nils-Fredrik Drabløs
nils.fredrik.drablos@ekornes.no
Phone: +47 70 25 52 28
Mobile: +47 90 01 78 92
- COO: Øyvind Tørle
oyvind.torlen@ekornes.no
Phone: +47 70 25 52 22
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