



**COMPANY**

Country	Norway
Number of Employees	33'695
Web	www.hydro.com

**Share**

Market cap (mil)	271'118
Currency	NOK
High 52 week	250.0
Low 52 week	135.0
Last Price	211.0

**Key Data**                      2006                      2007E

Sales (mil)	196'234	200'646
EPS	17.07	17.22
P/E Ratio	16.94	12.35

Source: Bloomberg / August 13, 2007

**Sales in**

Alcohol	No
Armaments	No
Firearms	No
Tobacco	No
Gambling	No

Source: ISS, SAM Research

**COMPANY DESCRIPTION**

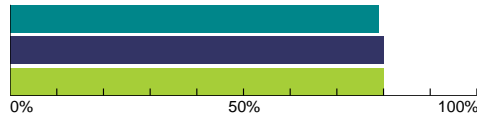
Norway's largest publicly traded industrial company, Norsk Hydro, has aluminum and energy operations. The two segments are virtually equal in size, with each accounting for nearly half the company's sales. Norsk Hydro is currently in the process of merging its oil business with Statoil. The merger is expected to be completed during the third quarter of 2007 and the merged company is to be established under the name StatoilHydro. Norsk Hydro's aluminum and power business will continue under the Hydro name. The aluminum segment is strong throughout Asia, Europe, and North America. The company also has a much smaller petrochemicals business. The company's main stakeholder is the Norwegian state, which owns close to 45% of Norsk Hydro.

**SUSTAINABILITY PERFORMANCE**

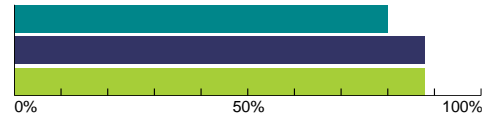
Norsk Hydro continues to successfully defend its position as an industry leader in terms of corporate sustainability within all three dimensions. Excellent risk management and compliance systems are among the areas that contribute to the company's leadership position. Detailed and comprehensive community investment guidelines further reflect the company's social competence. Norsk Hydro is also taking a lead when it comes to industry-specific challenges. A case in point for this is its response to the high energy consumption in the aluminum production. Norsk Hydro's smelter technology at Sunndal in Norway is an example of how innovation can improve energy use and lower emissions. The company has also established an in-house database system called HERE for emissions and waste inventory as well as energy and raw material data. HERE enables Norsk Hydro a secure consistency across different reporting requirements and underpins the implementation of key performance indicators which focus on the reduction of the company's "environmental footprint".

**SUSTAINABILITY SCORES**

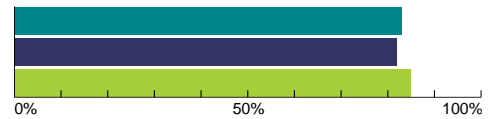
**Total Score**



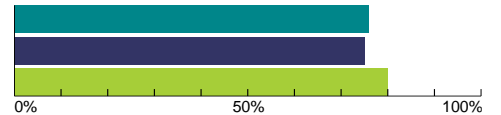
**Economic Dimension**



**Environmental Dimension**



**Social Dimension**



■ DJSI sector average on a global basis  
■ Norsk Hydro ASA  
■ Best company on a global basis within DJSI sector



For information on assessment criteria, visit [www.sustainability-indexes.com](http://www.sustainability-indexes.com)

«Corporate Sustainability is a business approach to create long term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments.»

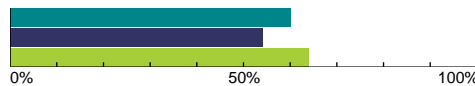
**INDUSTRY DRIVING FORCES**

The aluminum industry is a material, energy and also capital-intensive industry. Therefore, natural resource and product stewardship are key concepts to the industry. Put into practice this translates into the need for efficient use of resources and energy, and closed material loops, amongst others. Given the high greenhouse gas potential of some of the sector's airborne emissions, such as PFCs, climate change will remain high on the industry's sustainability agenda. Furthermore, R&D on spent pot linings, where new ways of treatment such as recycling or re-use are needed to make landfill obsolete, will continue to challenge the aluminum industry. The ever mounting public visibility of companies makes an efficient resolution of controversial cases crucial. Successful stakeholder engagement including regular consultation with - and feedback to - local communities are a prerequisite to this.

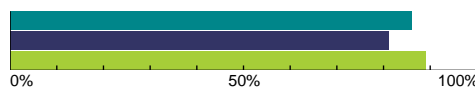
**COMPANY PERFORMANCE FOR SELECTED CRITERIA**

**ECONOMIC**

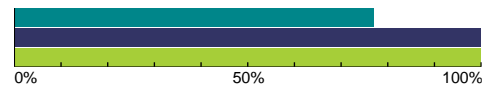
**Customer Relationship Management**



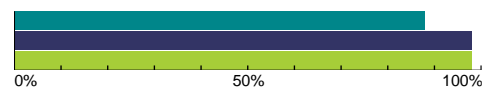
**Corporate Governance**



**Transparency**

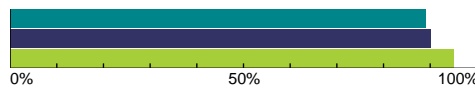


**Risk & Crisis Management**

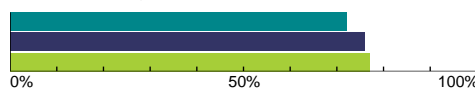


**ENVIRONMENTAL**

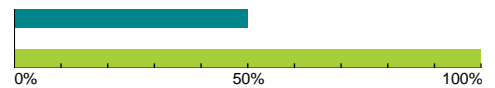
**Environmental Policy / Management System**



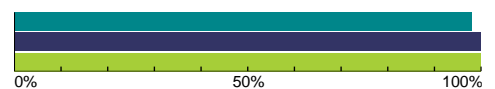
**Climate Strategy**



**Advanced Environmental Performance**

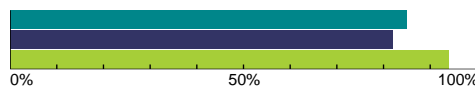


**Biodiversity**

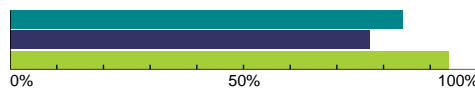


**SOCIAL**

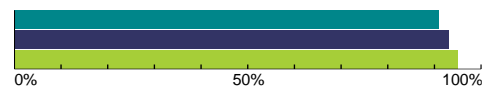
**Stakeholder engagement**



**Occupational Health & Safety**



**Social Impacts on Communities**



**Standards for Suppliers**



- DJSI sector average on a global basis
- Norsk Hydro ASA
- Best company on a global basis within DJSI sector

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