



NORDA ASA
(former NorDiag ASA)

Q3

Report 2012

KEY MESSAGES

Q3 continued operations:

- IKFE, Germany is engaged to finalize the development of the Genefec test.
- The company has filed an application and is in dialogue with Oslo Stock Exchange about continued listing.
- Profit of NOK 323,000 for the quarter, due to unrealized capital gains from financial assets.
- Reverse split of the NORDA share, 100 old shares give 1 new share, face value NOK 2.
- Warrants program towards former employees terminated for a compensation fee of NOK 0.02 per warrant, in total NOK 867,751.

Post Q3:

- NORDA obtains a line of credit of NOK 35 million.
- The real estate lease in Stockholm is sold, realizing a loss of NOK 650,000.
- The buyer of the NorDiag business has notified NORDA ASA of potential deficiencies claims totaling to approximately EUR 700,000 under the seller's warranty. The foundation for the claim is questioned by the NORDA Board.

FINANCIAL REVIEW

(unaudited)					YTD		Full Year
NOK 1,000	Q3 2012	Q2 2012	Q1 2012	Q3 2011	2012	2011	2011
Operating revenues continued operations	146	238	215	324	599	844	1 830
Gross margin	82 %	49 %	40 %	46 %	45 %	44 %	53 %
Other revenues/governmental grants	0	0	0	0	0	0	0
EBITDA	-1 008	-3 346	-1 594	-624	-5 948	-3 567	-4 281
EBIT	-1 023	-3 371	-1 619	-649	-6 013	-3 615	-4 354
Net financial income	1 346	-332	-161	1 899	391	-168	-160
Profit (loss) from continuing operations	323	-3 703	-1 780	1 250	-5 160	-3 783	-4 514
Non-controlling interest	0	0	0	0	0	1 195	1 195
Total comprehensive income, net of tax	-7	20 523	-7 898	-9 673	12 618	-28 186	-85 290
EPS	-0,05	7,35	-2,71	-11,67	4,58	-47,67	-115,96
Intangible assets	0	0	4 920	52 080	0	52 080	4 718
Equipment and other fixed assets	0	227	9 803	9 546	0	9 546	10 563
Current assets	31 986	34 885	22 823	32 044	31 524	32 044	32 319
Total equity	-29 708	-29 751	-8 834	-59 938	-28 905	-59 938	-16 191
Equity ratio	93 %	85 %	24 %	64 %	92 %	64 %	34 %
Non-current liabilities and provision for obligations	-164	-172	-10 345	-7 044	-164	-7 044	-10 369
Current liabilities	-2 114	-5 191	-18 367	-26 688	-2 456	-26 688	-21 040
Net cash from operating activities	-3 830	-18 154	-6 152	-3 156	-28 136	-25 064	-30 260
Net cash from investing activities	-19 373	57 366	-402	-5 324	37 591	-10 420	-11 759
Net cash from financing activities	-13	-16 347	-265	2 917	-16 625	1 051	15 808
Net change in cash	-23 216	22 865	-6 819	-5 563	-7 170	-34 433	-26 211
Cash at end of period	2 553	25 769	2 904	1 502	2 553	1 502	9 724

Q3 EVENTS

The Board of Directors in NORDA has during the summer reviewed the company's strategy and has filed an application for continued listing at the Oslo Stock Exchange, OB Match.

NORDA ASA will continue to invest in the Life Science sector:

- Develop Genefec for international licensing.
- Acquire ownership in related life science technologies with international licensing potential.

After a thorough evaluation of the future potential for the Genefec products, NORDA has engaged IKFE GmbH in Germany to finalize the test for international licensing. The contract includes CE approval for the Genefec kits, and a clinical production test during a test market period.

As approved by the Ordinary General Assembly, the reverse split of the NORDA share, 100 old shares give 1 new share, and a new face value of NOK 2 per share was effectuated July 4, 2012.

NORDA ASA has entered into an agreement to terminate all warrants and award a compensation of NOK 0.02 per warrant. The warrants were issued to employees as compensation for the reduction in wages, approved at the Extraordinary General Meeting of NorDiag ASA held on November 2, 2011. As of May 4, 2012, 43,387,537 warrants were issued. The agreement entails a compensation payment of NOK 867,751.

The company is exploring the possibility to raise additional capital to execute its strategy. Going forward, the company will implement a more efficient long term financial strategy implying larger, but less frequent share issues to fund its investments. Surplus liquidity will be invested in financial instruments; equities and bonds.

POST QUARTER EVENTS

In order to strengthen the company's capital base, as well as optimizing cash management, NORDA has obtained a NOK 35 million line of credit from a Norwegian bank.

NORDA has been able to find a new tenant to its leased premises in Stockholm. The duration of the lease was to the end of 2015. As a consequence of the transfer of the lease, NORDA had to bridge the difference between the existing and the new lease rentals. The cost of the termination was NOK 0.6 million, of which NOK 0.5 million was accrued in Q2. NORDA anticipates no further cost related to the transfer of the lease.

May 4, 2012, the Company, together with its subsidiaries NorDiag Inc. and NorDiag AB, entered into an agreement with Biotrin International Limited, Biotrin International Limited, Norwegian Branch, DiaSorin AB and DiaSorin Inc. for the sale of the entire NorDiag sample preparation business for EUR 7.6 million. In the transaction, the Company is giving certain customary warranties, but it was agreed between the parties that the general liability for the Company will not exceed 10% of the purchase price and that the warranty period will expire 6 months after completion of the transaction. It was further agreed, that 10% of the purchase price was placed in escrow for the duration of the warranty period. The buyer has, within the deadline, notified NORDA of a potential deficiencies claim totaling EUR 700,000 under the seller's warranties. The Board has requested the buyer to document the claim. No accruals have so far been made in the NORDA accounts.

CONTINUED OPERATIONS

Operating revenues Q2

The continued operation had operating revenues for Q3-2012 of NOK 0.1 million, compared to 0.2 million in Q2-2012. The revenue is related to sale of reagents and services from the retained assets (Magnatrix). The revenue for Q3-2011 was NOK 0.3 million.

Gross margin

Gross margin in Q3-2012 was 82% and in Q2 49%, compared to respectively 46% and 46% in 2011.

Operating expenses (excluding cost of goods sold)

The operating expenses for Q3-2012 were NOK -1.1 million of which NOK 0.1 million is related to non-recurring items, such as release of accrual related to payroll and costs related to premises in Sweden. The operating expenses for Q2-2012 and Q3-2011 were respectively NOK -3.5 million and NOK -0.8 million.

Operating profit (EBITDA)

EBITDA from continued operations for Q3-2012 was NOK -1.0 million and NOK -3.3 million in Q2, compared to respectively NOK -0.6 million and NOK -1.5 million in 2011.

Net financial items

Net financial items were NOK 1.3 million and NOK -0.3 million in Q3 and Q2 for 2012, compared with NOK 1.9 million and NOK -1.3 million for the same periods last year.

Results

Profit (loss) before taxes was NOK 0.3 million and NOK -3.7 million in Q3 and Q2 for 2012, compared with NOK 1.3 million and NOK -2.8 million for the same periods last year.

Financial position

Total assets by the end of Q3-2012 were NOK 32.0 million compared with NOK 35.1 million at the end of Q2. Total assets were NOK 93.7 million and NOK 95.4 million for the same periods last year. The book equity ratio was 93% as of September 30, 2012.

Cash flow

Net cash flow in Q3-2012 was NOK -23.2 million and NOK 22.9 million in Q3 and Q2 for 2012, compared with NOK -5.6 million and NOK -13.0 million for the same periods in 2011. The cash balance at the end of Q3-2012 was NOK 2.6 million after investment in interest bearing financial assets. The operating cash flow from continued operations in Q3-2012 was NOK -3.5 million, compared with NOK -0.1 million in Q3-2011.

Organization

The NORDA Group had no employees as of September 30, 2012. Management is hired from Sarsia Venture Management.

BUSINESS REVIEW

The current business of NORDA is supporting its Magnatrix customers with reagents, consumables and instruments service. The customers are 12 major hospitals and research institutions in Sweden and Norway.

NORDA has engaged IKFE GmbH in Germany to finalize the test for international licensing. The contract includes CE approval for the Genefec kits, and a clinical production test during a test market period.

Genefec CRC screening test

Colorectal cancer (CRC) is one of the most common cancer diseases in the world. 90% of the disease occurs in the age above 50 years with diffuse or no symptoms. The disease is easy to cure if treated at an early stage. The standard method to diagnose CRC is by colonoscopy, which represents an invasive inspection of the colon. This procedure represents only 0.55% of all preventive diagnostics (Germany). The Genefec test is a non-invasive CRC test based on stool samples. The potential market for the test is estimated to 140 million patients in EU and USA.

In 2008, NORDA (former NorDiag) arranged for a large clinical study, 700 patients in Germany, which looked into the sensitivity and specificity of a Genefec CRC test, containing several markers. The test performed significantly better than competing non-invasive tests, but the production cost at the time made the test dependent on reimbursement. Due to new methods and access to key technologies without patent protection, the cost of the Genefec CRC test has decreased substantially. NORDA is therefore of the opinion that the new Genefec CRC test can be introduced to the market as a patient pay screening test without reimbursement. NORDA is optimistic about the international potential for this test and plans a test market launch in Germany during 2013.

DISCONTINUED OPERATION

The divested business model was to sell or lease automated sample preparation solutions (instruments, reagent kits and consumables) to clinical laboratories and hospitals. This also includes reagent rentals. The result of the discontinued operation is presented in Note 2.

SHAREHOLDER INFORMATION

The closing price of the NORDA share as of September 30, 2012 was NOK 5,95, which corresponds to a market capitalization of approximately NOK 16,6 million, compared to NOK 22,4 million at the end of Q2-2012. As of September 30, 2012, the 20 largest shareholders owned 65,9% of NORDA ASA, and there were a total of 1331 shareholders.

OUTLOOK

Current operation has limited operational risk. The investment commitment for the further development of Genefec is approximately NOK 1.6 million.

The Board has requested the buyer of NorDiag's sample preparation business to document the claim, and has engaged the law firm Thommesen to assist in the upcoming legal procedures.

The free cash is invested in financial instruments. The investments do carry both high credit and liquidity risk.

The company is currently evaluating further investments in the company's ongoing businesses.

Financial statements with note disclosures, unaudited

These interim financial statements have been prepared in accordance with the International Financial Reporting Standards as adopted by the EU (IFRS) as issued by the International Accounting Standards Board (IASB).

STATEMENT OF COMPREHENSIVE INCOME

(unaudited) NOK 1,000	Quarter				Quarter			YTD		Full Year
	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011	Q1 2011	2012	2011	2011
Operating revenues										
Sales revenues	0	89	93	756	131	76	121	182	328	1 084
Instrument rental, service and license agreements	146	149	122	231	192	177	146	417	515	746
Total operating revenues	146	238	215	987	323	253	267	599	843	1 830
Cost of goods sold	-26	-121	-130	-395	-175	-136	-162	-277	-473	-868
Gross profit	120	117	85	592	148	117	105	322	370	962
Other revenues/governmental grants	0	0	0	0	0	0	0	0	0	0
Operating expenses										
Payroll and related costs	317	-1 423	-861	-383	-171	-428	-477	-1 967	-1 076	-1 459
Other operating expenses	-1 445	-2 040	-818	-923	-601	-1 207	-1 053	-4 303	-2 861	-3 784
Total operating expenses	-1 128	-3 463	-1 679	-1 306	-772	-1 635	-1 530	-6 270	-3 937	-5 243
EBITDA	-1 008	-3 346	-1 594	-714	-624	-1 518	-1 425	-5 948	-3 567	-4 281
Depreciation	-15	-25	-25	-25	-25	-13	-10	-65	-48	-73
EBIT	-1 023	-3 371	-1 619	-739	-649	-1 531	-1 435	-6 013	-3 615	-4 354
Financial income and expenses										
Financial income	1 849	47	38	1 303	2 418	59	147	1 934	2 624	3 927
Financial expenses	-503	-379	-199	-1 295	-519	-1 328	-945	-1 081	-2 792	-4 087
Net financial items	1 346	-332	-161	8	1 899	-1 269	-798	853	-168	-160
Profit (loss) before taxes	323	-3 703	-1 780	-731	1 250	-2 800	-2 233	-5 160	-3 783	-4 514
Tax on ordinary result	0	0	0	0	0	0	0	0	0	0
Profit (loss) from continuing operations	323	-3 703	-1 780	-731	1 250	-2 800	-2 233	-5 160	-3 783	-4 514
Profit (loss) from discontinued operations	-460	24 264	-5 816	-55 895	-9 257	-9 545	-8 923	17 988	-27 725	-83 620
Net profit (loss)	-137	20 561	-7 596	-56 626	-8 007	-12 345	-11 156	12 828	-31 508	-88 134
Attributable to:										
Equity holders of the Company	-137	20 561	-7 596	-56 626	-8 007	-12 728	-11 968	12 828	-32 703	-89 329
Non-controlling interest	0	0	0	0	0	383	812	0	1 195	1 195
Other comprehensive income										
Exchange rate differences on translation of foreign operations	130	-38	-302	-478	-1 666	3 994	994	-210	3 322	2 844
Total comprehensive income, net of tax	-7	20 523	-7 898	-57 104	-9 673	-8 351	-10 162	12 618	-28 186	-85 290
Attributable to:										
Equity holders of the Company	-7	20 523	-7 898	-57 104	-9 673	-8 601	-10 991	12 618	-29 265	-86 369
Non-controlling interest	0	0	0	0	0	250	829	0	1 079	1 079
EPS *	0,0	7,3	-2,7	-55,3	-11,7	-18,6	-17,4	4,6	-47,7	-116,0
Diluted EPS	0,0	7,3	-2,7	-55,3	-11,7	-18,6	-17,4	4,6	-47,7	-116,0

* EPS is corrected retrospective after the share consolidation on July 3rd 2012, according to IAS 33.

STATEMENT OF FINANCIAL POSITION

(unaudited) NOK 1,000	Q3 2012	Q2 2012	Q1 2012	Quarter			Full Year	
				Q4 2011	Q3 2011	Q2 2011	Q1 2011	2011
Assets								
Non-current assets								
Patent, patent rights and trade marks	0	0	87	41	1 763	1 759	1 798	41
Capitalized development costs	0	0	4 833	4 677	31 929	32 759	33 355	4 677
Goodwill	0	0	0	0	18 388	18 367	18 698	0
Property, plant & equipment	0	227	9 803	10 563	9 546	5 134	5 470	10 563
Total non-current assets	0	227	14 723	15 281	61 626	58 019	59 321	15 281
Current assets								
Inventories	0	48	12 541	13 740	16 979	15 079	13 968	13 740
Accounts receivables	1 187	684	4 353	5 392	6 053	8 650	12 998	5 392
Other current receivables	7 118	8 386	3 025	3 463	6 139	6 618	5 403	3 463
Other financial assets	21 128	0	0	0	0	0	0	0
Pre-paid share issue cost	0	0	0	0	1 371	0	0	0
Cash and cash equivalents	2 553	25 769	2 904	9 724	1 502	7 064	20 108	9 724
Total current assets	31 986	34 887	22 823	32 319	32 044	37 411	52 477	32 319
Total assets	31 986	35 114	37 546	47 600	93 670	95 430	111 798	47 600
Equity and liabilities								
Equity								
Share capital	-1 002	-5 598	-5 598	-5 598	-68 603	-68 603	-68 603	-5 598
Share premium fund	0	-12 998	-12 998	-12 998	-4 087	-4 794	-4 794	-12 998
Non-controlling interests	0	0	0	0	0	0	-2 913	0
Other paid-in capital	-161 729	-149 228	-149 228	-148 686	-170 564	-169 849	-169 269	-148 686
Retained earnings	133 023	138 073	158 990	151 091	183 316	173 642	164 727	151 091
Total equity	-29 708	-29 751	-8 834	-16 191	-59 938	-69 604	-80 852	-16 191
Non-current liabilities								
Interest-bearing loans and debt	-164	-172	-10 345	-10 369	-7 044	-8 208	-8 250	-10 369
Total non-current liabilities	-164	-172	-10 345	-10 369	-7 044	-8 208	-8 250	-10 369
Current liabilities								
Accounts payables	-370	-358	-4 849	-8 308	-13 386	-9 189	-9 615	-8 308
Interest-bearing loans and debt	-50	-53	-5 827	-5 830	-6 108	-1 792	-4 679	-5 830
Other current liabilities	-1 694	-4 780	-7 691	-6 902	-7 194	-6 637	-8 402	-6 902
Total current liabilities	-2 114	-5 191	-18 367	-21 040	-26 688	-17 618	-22 696	-21 040
Total equity and liabilities	-31 986	-35 114	-37 546	-47 600	-93 670	-95 430	-111 798	-47 600

STATEMENT OF CASH FLOWS

(unaudited) NOK 1,000	Quarter						First Half		Full Year	
	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011	Q1 2011	2012	2011	2011
Cash flow from operations										
Profit (loss) before taxes continuing operations	323	-3 703	-1 780	-731	1 250	-2 800	-2 232	-5 160	-3 782	-4 513
Depreciation and amortization	15	25	25	25	25	13	10	65	48	73
(Gain) / Loss on sales of fixed assets	0	0	0	0	0	0	0	0	0	0
Option cost	-36	394	542	220	8	265	314	900	587	807
Taxes paid	0	0	0	0	0	0	0	0	0	0
Other non-cash transactions	-1 630	-80	69	-823	-1 808	980	878	-1 641	50	-773
Net interest income	-16	0	-10	1 284	215	37	72	-26	324	1 608
Change in working capital	-2 199	1 147	-374	231	192	177	-600	-1 426	-231	0
Net cash from operating activities - continuing operations	-3 543	-2 217	-1 528	206	-118	-1 328	-1 558	-7 288	-3 004	-2 798
Profit (loss) from discontinued operations before tax	-460	24 264	-5 816	-55 895	-9 257	-9 545	-8 923	17 988	-27 725	-83 620
Net cash from operating activities - discontinuing operations	173	-40 211	1 191	50 493	6 219	1 788	-2 342	-38 847	5 665	56 158
Net cash from operating activities	-3 830	-18 164	-6 153	-5 196	-3 156	-9 085	-12 823	-28 147	-25 064	-30 260
Cash flow from investments										
Investment in intangible assets	0	0	0	0	0	0	-721	0	-721	-721
Investment in non-current assets	0	0	0	0	0	0	-690	0	-690	-690
Net financial investments	-19 389	0	0	0	0	0	0	-19 389	0	0
Interests received	16	0	10	28	0	87	96	26	183	211
Net cash from investing activities - continuing operations	-19 373	0	10	28	0	87	-1 315	-19 363	-1 228	-1 200
Net cash from investment activities - discontinuing operations *	0	57 376	-412	-1 367	-5 324	-3 866	-2	56 964	-9 192	-10 559
Net cash from investing activities	-19 373	57 376	-402	-1 339	-5 324	-3 779	-1 317	37 601	-10 420	-11 759
Cash flow from financing										
Interest paid	0	0	0	0	0	0	-168	0	-168	-168
Long term loan	-13	0	0	0	0	0	-7	-13	-7	-7
Share issue cost/IPO costs	0	0	0	-2 938	0	0	0	0	0	-2 938
Dividend paid	0	0	0	0	0	0	0	0	0	0
Paid in capital	0	0	0	16 075	0	0	0	0	0	16 075
Net cash from financing activities - continuing operations	-13	0	0	13 137	0	0	-175	-13	-175	12 962
Net cash from financing activities - discontinuing operations	0	-16 347	-265	1 620	2 917	-179	-1 512	-16 612	1 226	2 846
Net cash from financing activities	-13	-16 347	-265	14 757	2 917	-179	-1 687	-16 625	1 051	15 808
Net change in cash	-23 216	22 865	-6 820	8 222	-5 563	-13 043	-15 827	-7 171	-34 433	-26 211
Cash and cash equivalents at beginning of the period	25 769	2 904	9 724	1 502	7 065	20 108	35 935	9 724	35 935	35 935
Net change in cash	-23 216	22 865	-6 820	8 222	-5 563	-13 043	-15 827	-7 171	-34 433	-26 211
Cash at end period	2 553	25 769	2 904	9 724	1 502	7 065	20 108	2 553	1 502	9 724

* Includes gross proceeds of EUR 7,6 mill related to the Asset Purchase Agreement between NorDiag ASA and the Diasorin Group.

STATEMENT OF CHANGES IN EQUITY

(unaudited)	1.1. - 30.09.2012			1.1. - 30.09.2011		
	Equity holder of the parent	Non-controlling interest	Total equity	Equity holder of the parent	Non-controlling interest	Total equity
NOK 1,000						
Equity January 1	16 191	0	16 191	88 618	2 084	90 700
Net profit (loss)	12 828	0	12 828	(32 703)	1 195	(31 508)
Other comprehensive income	(210)	0	(210)	3 438	(116)	3 322
Impact of deconsolidation of Olerup International AB	0	0	0	0	(3 163)	(3 163)
Issue of share capital	0	0	0	0	0	0
Reduction of share premium fund	0	0	0	0	0	0
Reduction of share capital	0	0	0	0	0	0
Transaction costs	0	0	0	0	0	0
Option plan and share based payment	900	0	900	587	0	587
Equity at the close of period	29 708	0	29 708	59 938	0	59 938

Option cost and share-based payment cost are calculated by using the Black Scholes model. No options have been exercised during 2012. All issued options have expired and all issued warrants have been terminated.

Note disclosure to interim financial statements

NOTE 1: Accounting Principles

The financial information was prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"). This financial information should be read together with the financial statements for the year ended December 31, 2011 and is prepared in accordance with International Financial Reporting Standards ("IFRS"). The accounting policies adopted are consistent with those followed in the preparation of the Company's annual financial statements for the year ended December 31, 2011. These condensed consolidated interim financial statements are unaudited.

These Interim Financial Statements were approved by the Board of Directors on October 30, 2012.

NOTE 2: Discontinued Operation

May 4, 2012, the Company, together with its subsidiaries NorDiag Inc. and NorDiag AB, entered into an agreement with Biotrin International Limited, Biotrin International Limited, Norwegian Branch, DiaSorin AB and DiaSorin Inc. for the sale of the entire Company business, except for activities relating to Magnatrix (instruments and reagents) and the cancer diagnostic activities carried out by Genefec. The transaction included the management of the Company and the majority of the employees. The agreement was completed simultaneously as it was entered into.

The purchase price under the agreement was EUR 7.6 million. In the transaction, the Company retained all existing liabilities in respect of the business, and the Company accordingly used the purchase price to cover such liabilities. Currently, and subject to the further development and other factors such as exchange rate, the Company expects that the net proceeds to the Company from the transaction after deduction of the Company's liabilities will be in the amount of approximately NOK 22-32 million. The final net proceeds will be dependent on the cost of terminating rental leases in Sweden and USA, and potential claims under the seller's warranty.

In the transaction, the Company is giving certain customary warranties, but it was agreed between the parties, that the general liability for the Company will not exceed 10% of the purchase price and that the warranty period will expire 6 months after completion of the transaction. It was further agreed, that 10% of the purchase price was placed in escrow for the duration of the warranty period.

(unaudited) NOK 1,000	YTD Q3 2012			YTD Q3 2011		
	HLA	Sale of assets	TOTAL	HLA	Sale of assets	TOTAL
Operating revenues	0	8 662	8 662	30 594	22 197	52 791
Cost of goods sold	0	-3 455	-3 455	-21 860	-10 752	-32 612
Operating expenses	0	-15 165	-15 165	-5 294	-33 417	-38 711
EBITDA	0	-9 958	-9 958	3 440	-21 972	-18 532
Depreciation	0	-1 513	-1 513	-92	-5 500	-5 592
EBIT	0	-11 471	-11 471	3 348	-27 472	-24 124
Net financial items	0	-346	-346	-156	-505	-661
Profit (loss) before taxes	0	-11 817	-11 817	3 192	-27 977	-24 785
Tax on ordinary result	0	0	0	-840	0	-840
Profit (loss) after taxes	0	-11 817	-11 817	2 352	-27 977	-25 625
Gain as a result of sales	0	31 207	31 207	2 070	0	2 070
Components of equity to be recognized in the profit and loss account upon sale	0	0	0	-3 877	0	-3 877
Costs related to sales	0	-1 402	-1 402	-293	0	-293
Profit (loss) from discontinued operations	0	17 988	17 988	252	-27 977	-27 725
EPS discontinued operations			6,4			(40,4)

NORDA ASA

Stortingsgaten 28

0161 Oslo

Norway

E-mail: info@nordasa.no

Investor Relations

Hans Hekland, CEO

Cell Phone: + 47 90 62 68 70

E-mail: hans.hekland@sarsiaventure.com

www.nordasa.no

