

Summary published in connection to the admission to trading of shares in Frontline Ltd on NASDAQ OMX Stockholm

This summary is entirely based on information available in Frontline Ltd (also referred to as the “Company” or “Frontline”) annual reports, interim reports, the company’s website, press releases from the Company or information given by the Company’s primary exchange. If nothing else is stated “website” indicates the Company’s corporate website and “annual report” indicates the Company’s annual report. The Swedish FSA has not approved this summary.

General

Admission to trading of listed shares

OMX Treasury AB has applied for admission to trading of shares in Frontline Ltd on NASDAQ OMX Stockholm.

The Company is listed on the regulated market at Oslo Stock Exchange. The Company’s latest published prospectus is dated 14th of December 2004 and is available at the website of Oslo Stock Exchange, www.oslobors.no

Information regarding this Summary

This summary is not part of a prospectus and is issued by OMX Treasury AB solely due to the fact that the Company’s shares are being admitted to trading on NASDAQ OMX Stockholm’s regulated market, in accordance with the Swedish Securities Market Act (2007:528) chapter 15, section 4, sub-section 1.

The Company has not been involved in preparing this summary. In accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7, the Company will be notified by NASDAQ OMX Stockholm of the decision to admit the shares to trading on the regulated market.

All information in this summary is based on information published by the issuer.

The purpose of this summary is to provide the market with information on the Company in accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7. The purpose is not to provide sufficient information for making investment decisions regarding the Company share. Investors shall not base investment decisions on the information in this summary. On the contrary, investment decisions shall be based on information issued by the Company as a whole.

The preparation of this summary shall not in any circumstances mean that the contents of the information on the Company would not have changed after the issuing date of the summary. This summary is not a guarantee, neither by the Company nor OMX Treasury AB, regarding future events and shall not be considered as such.

Note to the investors

The purpose of this summary is not to be an encouragement or advice to invest in the Company. The summary shall not be distributed outside Sweden, except as such circumstances where this information does not breach any local legislation. Neither the Company nor OMX Treasury AB

nor their representatives have any kind of legal liability on any breaches referred to above, irrespective of whether such limitations are known or unknown by the investor.

Frontline - the Company

Group Information [corporate website/Company Facts/History & Operations]

Frontline Ltd. ("Frontline") has its origin in Frontline AB, which was founded in 1985, and which was listed on the Stockholm Stock Exchange from 1989 to 1997. Hemen Holding Ltd. (a company indirectly controlled by the largest shareholder and chairman of Frontline, Mr. Fredriksen) became the largest shareholder of Frontline AB in 1996. In May 1997, a decision was made at the general meeting in Frontline AB to change its domicile from Sweden to Bermuda and to list its shares on the Oslo Stock Exchange. The change of domicile was executed through a share for share exchange offer from the then newly formed Frontline in Bermuda.

As a result of acquisitions of vessels and shipping companies, Frontline has established itself as the world leader in the international seaborne transportation of crude oil, with one of the world's largest fleets of VLCC and Suezmax tankers and Suezmax OBO carriers. Frontline is committed to providing quality transportation services to all its customers and to developing and maintaining long-term relationships with the major charterers of tankers.

Since 1996, Frontline has been actively involved in consolidation of the tanker industry and has, as part of this, carried out a series of corporate transactions which can be summarized as follows:

- In April 2008, Frontline Ltd. entered into a contract with Zhoushan Jinhaiwan Shipyard Co., Ltd. in China for delivery of four 320,000 dwt VLCC newbuildings. The vessels will be delivered from June 2011 until December 2011. Frontline also secured options for further two similar VLCC newbuildings at a fixed price.
- In March 2008 Frontline Ltd. agreed with Ship Finance International Limited to terminate the long term charter party between the companies for the single hull VLCC Front Sabang. Frontline received a compensation payment from Ship Finance of approximately \$25 million.
- In February 2008, Frontline spun off 17.53% of its holding in ITCL to Frontline shareholders.
- In February 2008, Frontline agreed to invest \$20 million in NAVIG8 LIMITED ("Navig8") against the issue of new share capital representing a total of 15.8% stake in the company. Navig8 controls approximately 30 tankers representing approximately 1.4 million dwt, including new buildings on order.

Similar to structures commonly used by other shipping companies, Frontline's vessels are all owned by, or chartered to, separate subsidiaries or associated companies. Frontline Management AS ("Frontline Management"), a wholly-owned subsidiary of the Company, supports the Company in the implementation of its decisions. Frontline Management is responsible for the commercial management of Frontline's shipowning subsidiaries, including chartering and insurance. Each vessel owned by the Company is registered under Bahamas, Liberian, Singaporean, Norwegian or Panamanian flag.

Frontline has a strategy of extensive outsourcing. Ship management, crewing and accounting services are provided by a number of independent and competing ship management companies.

- Frontline's vessels are managed by independent ship management companies. Pursuant to management agreements, each of the independent ship management companies provide operations, ship maintenance, crewing, technical support, shipyard supervision and related services to Frontline. A central part of Frontline's

strategy is to benchmark operational performance and cost level amongst the Company's ship managers.

- Independent ship managers provide crewing for Frontline's vessels. Currently, most vessels are crewed with full Russian crews, while others have full Indian or full Filipino crews, or combinations of these nationalities.
- The accounting management services for each of the ship-owning subsidiaries of Frontline are provided by the ship managers.

Frontline is domiciled in Hamilton, Bermuda and the company's shares are listed on the regulated market of Oslo Stock Exchange since 9th November 1998 and the New York Stock Exchange (NYSE).

Outlook [Q4 report 2008, page 4]

At the end of October 2008 the oil-price-spread between future and present delivery proved to be of such magnitude that traders and oil companies began storing. This market condition is referred to as contango, where future oil is worth more than at present. This led to a demand for tanker storage and the market experienced an upward pressure on the freight rates. Lately, this has begun to ease off, but the oil price contango continues to persist and could continue to support rates until a combination of increased demand and reduced supply brings up the front-end of the oil price curve. Average daily rates for modern VLCCs have according to Clarkson been \$60,960 so far in the first quarter compared to \$91,200 for the entire first quarter in 2008.

The start of the year in the tanker market has been better than expected, mainly due to reduced supply as a function of the increased storage activities. Going forward the tanker industry is exposed to a decrease in projected oil consumption by 1.1 percent in 2009 according to IEA, further cuts in OPEC production, US crude inventories at seasonal highs and a record amount of expected tanker deliveries in the next 12 months. Factors that could somewhat improve these weak fundamentals are delays in delivery schedules at the yards, cancellations of new building orders and scrapping of single hull vessels due to phase out. The Board of Frontline is somewhat concerned that the economical weakness could lead to lower oil demand than forecasted by the major agencies. This will negatively impact the tanker market.

However, the Company's fixed charter coverage is estimated to be 39 percent, 24 percent and 10 percent of the fleet in 2009, 2010 and 2011, respectively, and the low cash cost breakeven rates reduces the financial risk and creates a good platform for cash generation. The storage economic is likely to give strong fundamental support to the trading market.

Based on the trading results so far in the quarter, the Board expects good results for the first quarter of 2009. The strength of the results, however, will depend on the direction of the market in the remaining part of the quarter.

The board [corporate website/investor relations/management]

- John Fredriksen, Chairman of the Board
- Kathrine Fredriksen Director
- Kate Blankenship Director
- Frixos Savvides Director
- Inger M. Klemp CFO

Management [Q4 report 2008, page 5]

- Jens Martin Jensen, Acting Chief Executive Officer, Frontline Management AS
- Inger M. Klemp, CFO, Frontline Management AS

The Share [corporate website/investor relations/share/shareholders/largest shareholders]

Total number of outstanding shares is 74,825,169.

Largest Shareholders [corporate website/investor relations/share/shareholders/largest shareholders]

<u>Shareholders per 5/30/2008</u>	<u>Number of shares</u>	<u>Ownership (%)</u>
HEMEN HOLDING LIMITED*	15,809,797	21.13%
CHS SCHWAB	5,170,552	6.91%
NFS LLC	4,961,813	6.63%
TD AMERITR	4,767,667	6.37%
SCOTTRADE	2,841,602	3.80%
E*TRADE	2,210,022	2.95%
PERSHING	2,154,294	2.88%
BANK OF NY	1,642,206	2.19%
CLEARSTREAM BANKING	1,537,020	2.05%
FRST CLEAR	1,349,371	1.80%
ML SFKPG	1,316,928	1.76%
STATE STREET BANK	1,116,750	1.49%
RAYMOND	1,075,422	1.44%
SSB&T CO	1,057,197	1.41%
CITIGROUP	991,436	1.33%
GOLDMAN	913,490	1.22%
MSC/RETAIL	796,858	1.06%
JPMCBNA	721,388	0.96%
WACHOVIA	704,044	0.94%
UBS FINAN	661,666	0.88%
OTHER	23,025,646	30.77%
TOTAL OUTSTANDING	74,825,169	100.00%
OSLO STOCK EXCHANGE	32,074,451	42.87%
NEW YORK STOCK EXCHANGE	42,715,074	57.09%
LONDON STOCK EXCHANGE	35,644	0.11%

For further information please refer to the Company's public financial reports.

Information on the financial figures [Q4 report 2008, page 6, SEC filing 2007, page F-5]

Extract - Income Statement (in MUSD)	2006	2007	2008^{*)}
Revenue	1,558	1,300	2,104
Operating Income	803	519	850
Net Income	516	570	699

Extract - Balance Sheet (in MUSD)	2006	2007	2008
Stockholders Equity ^{**)}	669	446	702
Balance sheet Total	4,590	3,762	4,028

^{*)} Note: FY 2008 is based on unaudited figure in Q4 2008 report

^{**)} Note: excluding minority interests

Note: a number of mergers and demergers has affected the how the financial figures has been consolidated during the period.

For further information please refer to the Company's public financial reports.

The accounting principles of the key figures [SEC filing 2007, page F-10]

The consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States. The consolidated financial statements include the assets and liabilities of the Company and its subsidiaries and certain variable interest entities in which the Company is deemed to be the primary beneficiary. All intercompany balances and transactions have been eliminated on consolidation.

A variable interest entity ("VIE") is a legal entity where either (a) equity interest holders as a group lack the characteristics of a controlling financial interest, including: decision making ability and an interest in the entity's residual risks and rewards or (b) the equity holders have not provided sufficient equity investment to permit the entity to finance its activities without additional subordinated financial support, or where (c) the voting rights of some investors are not proportional to their obligations to absorb the expected losses of the entity, their rights to receive the expected residual returns of the entity, or both and substantially all of the entity's activities either involve or are conducted on behalf of an investor that has disproportionately few voting rights. FIN 46(R) requires a variable interest entity to be consolidated if any of its interest holders are entitled to a majority of the entity's residual return or are exposed to a majority of its expected losses.

Investments in companies over which the Company exercises significant influence but does not consolidate are accounted for using the equity method. The Company records its investments in equity-method investees in the consolidated balance sheets as "Investment in unconsolidated subsidiaries and associated companies" and its share of the investees' earnings or losses in the consolidated statements of operations as "Share in results of unconsolidated subsidiaries and associated companies". The excess, if any, of purchase price over book value of the Company's investments in equity method investees is included in the accompanying consolidated balance sheets in "Investment in unconsolidated subsidiaries and associated companies".

Investments in which the Company has a majority shareholding but which it does not control, due to the participating rights of minority shareholders, are accounted for using the equity method.

The preparation of financial statements in accordance with generally accepted accounting principles requires that management make estimates and assumptions affecting the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

For more details please refer to inter alia annual report 2007.

Risks [SEC filing, annual report 2007, page 4-13]

The cyclical nature of the tanker industry may lead to volatile changes in charter rates and vessel values which may adversely affect our earnings

Historically, the tanker industry has been highly cyclical, with volatility in profitability and asset values resulting from changes in the supply of and demand for tanker capacity. If the tanker market is depressed in the future earnings and available cash flow may decrease. The ability to re-charter vessels on the expiration or termination of their current spot and time and bareboat charters and the charter rates payable under any renewal or replacement charters will depend upon, among other things, economic conditions in the tanker market. Fluctuations in charter rates and vessel values result from changes in the supply and demand for tanker capacity and changes in the supply and demand for oil and oil products.

The factors affecting the supply and demand for oil tankers are outside of Frontline's control, and the nature, timing and degree of changes in industry conditions are unpredictable. The factors that influence demand for tanker capacity include:

The factors that influence the supply of tanker capacity include:

- demand for oil and oil products;
- global and regional economic and political conditions;
- changes in oil production and refining capacity;
- environmental and other regulatory developments;
- the distance oil and oil products are to be moved by sea; and
- changes in seaborne and other transportation patterns

The factors that influence the supply of tanker capacity include:

- the number of new building deliveries;
- the scrapping rate of older vessels;
- port or canal congestion
- vessel casualties;
- price of steel;
- potential conversion of vessels to alternative use;
- the number of vessels that are out of service; and
- changes in environmental and other regulations that may effectively cause reductions in the carrying capacity of vessels or early obsolescence of tonnage.

The international tanker industry has experienced historically high charter rates and vessel values in the recent past and there can be no assurance that these historically high charter rates and vessel values will be sustained.

Charter rates in the tanker industry are volatile. The Company anticipates that future demand for vessels, and in turn future charter rates, will be dependent upon continued economic growth in the world's economy as well as seasonal and regional changes in demand and changes in the capacity of the world's fleet. The Company believes that these charter rates are the result of continued economic growth in the world economy that exceeds growth in global vessel capacity.

There can be no assurance that economic growth will not stagnate or decline leading to a decrease in vessel values and charter rates. A decline in charter rates could have an adverse effect on the Company's business, financial condition, results of operation and ability to pay dividends.

Any decrease in shipments of crude oil may adversely affect Frontline's financial performance.

The demand for oil tankers derives primarily from demand for Arabian Gulf and West African crude oil, along with crude oil from the former Soviet Union, or the FSU, which, in turn, primarily depends on the economies of the world's industrial countries and competition from alternative energy sources. A wide range of economic, social and other factors can significantly affect the strength of the world's industrial economies and their demand for crude oil from the mentioned geographical areas. One such factor is the price of worldwide crude oil. The world's oil markets have experienced high levels of volatility in the last 25 years. If oil prices were to rise dramatically, the economies of the world's industrial countries may experience a significant downturn.

Any decrease in shipments of crude oil from the above mentioned geographical areas would have a material adverse effect on the company's financial performance. Among the factors which could lead to such a decrease are:

An increase in the supply of vessel capacity without an increase in demand for vessel capacity would likely cause charter rates and vessel values to decline, which could have a material adverse effect on Frontline's results of operations and financial condition.

The supply of vessels generally increases with deliveries of new vessels and decreases with the scrapping of older vessels, conversion of vessels to other uses, such as floating production and storage facilities, and loss of tonnage as a result of casualties. Currently there is significant new building activity with respect to virtually all sizes and classes of vessels. If the amount of tonnage delivered exceeds the number of vessels being scrapped, vessel capacity will increase. If the supply of vessel capacity increases and the demand for vessel capacity does not, the charter rates paid for Frontline's vessels as well as the value of their vessels could materially decline. Such a decline in charter rates and vessel values would likely have an adverse effect on Frontline's revenues and profitability.

Risks involved with operating ocean-going vessels could affect Frontline's business and reputation, which could have a material adverse effect on their results of operations and financial condition

The operation of an ocean-going vessel carries inherent risks. Any of these circumstances or events could increase its costs or lower the Company's revenues. The involvement of the Company's vessels in an oil spill or other environmental disaster may harm its reputation as a safe and reliable tanker operator.

Safety, environmental and other governmental and other requirements expose Frontline to liability, and compliance with current and future regulations could require significant additional expenditures, which could have a material adverse affect on its business and financial results

The Company's operations are affected by extensive and changing international, national, state and local laws, regulations, treaties, conventions and standards in force in international waters, the jurisdictions in which Frontline tankers and other vessels operate and the country or countries in which such vessels are registered, including those governing the management and disposal of hazardous substances and wastes, the cleanup of oil spills and other contamination, air emissions, and water discharges and ballast water management. These regulations include the U.S. Oil Pollution Act of 1990, or OPA, the International Convention on Civil Liability for Oil Pollution Damage of 1969, or CLC, International Convention for the

Prevention of Pollution from Ships, the IMO International Convention for the Safety of Life at Sea of 1974, or SOLAS, the International Convention on Load Lines of 1966, and the U.S. Marine Transportation Security Act of 2002. In addition, vessel classification societies also impose significant safety and other requirements on on vessels. In complying with current and future environmental requirements, vessel owners and operators may also incur significant additional costs in meeting new maintenance and inspection requirements, in developing contingency arrangements for potential spills and in obtaining insurance coverage. Government

regulation of vessels, particularly in the areas of safety and environmental requirements, can be expected to become stricter in the future and require Frontline to incur significant capital expenditures on their vessels to keep them in compliance, or even to scrap or sell certain vessels altogether.

Many of these requirements are designed to reduce the risk of oil spills and other pollution, and Frontline's compliance with these requirements can be costly. These requirements can also affect the resale value or useful lives of their vessels, require a reduction in cargo-capacity, ship modifications or operational changes or restrictions, lead to decreased availability of insurance coverage for environmental matters or result in the denial of access to certain jurisdictional waters or ports, or detention in, certain ports.

Under local, national and foreign laws, as well as international treaties and conventions, The Company could incur material liabilities, including cleanup obligations, natural resource damages and third-party claims for personal injury or property damages, in the event that there is a release of petroleum or other hazardous substances from their vessels or otherwise in connection with the Company's current or historic operations. The Company could also incur substantial penalties, fines and other civil or criminal sanctions, including in certain instances seizure or detention of its vessels, as a result of violations of or liabilities under environmental laws, regulations and other requirements.

For example, OPA affects all vessel owners shipping oil to, from or within the United States. OPA allows for potentially unlimited liability without regard to fault for owners, operators and bareboat charterers of vessels for oil pollution in United States waters. Similarly, CLC, which has been adopted by most countries outside of the United States, imposes liability for oil pollution in international waters. OPA expressly permits individual states to impose their own liability regimes with regard to hazardous materials and oil pollution incidents occurring within their boundaries. Coastal states in the United States have enacted pollution prevention liability and response laws, many providing for unlimited liability.

Maritime claimants could arrest our tankers, which could have a material adverse effect on Frontline's results of operations and financial condition- Crew members, suppliers of goods and services to a vessel, shippers of cargo and other parties may be entitled to a maritime lien against that vessel for unsatisfied debts, claims or damages. In many jurisdictions a maritime lien holder may enforce its lien by arresting a vessel through foreclosure proceedings. The arrest or attachment of one or more of the Company's vessels could interrupt its cash flow and require the Company to pay a significant amount of money to have the arrest lifted.

In addition, in some jurisdictions, such as South Africa, under the "sister ship" theory of liability, a claimant may arrest both the vessel which is subject to the claimant's maritime lien and any "associated" vessel, which is any vessel owned or controlled by the same owner. Claimants could try to assert "sister ship" liability against one vessel in Frontline fleet for claims relating to another of Frontline ships.

Governments could requisition Frontline's vessels during a period of war or emergency, which could have a material adverse effect on the results of operations and financial condition

A government could requisition for title or seize Frontline's vessels. Requisition for title occurs when a government takes control of a vessel and becomes her owner. Also, a government could requisition the Company's vessels for hire. Requisition for hire occurs when a government takes control of a vessel and effectively becomes her charterer at dictated charter rates. Generally, requisitions occur during a period of war or emergency. This amount could be materially less than the charter-hire that would have been payable otherwise. In addition, The Company would bear all risk of loss or damage to a vessel under requisition for hire. Government requisition of one or more of Frontline's vessels would negatively impact its revenues.

Risks Related to Frontline's Business

The Company is highly dependent on spot voyage charters. Any decrease in spot charter rates in the future may adversely affect its earnings

A significant portion of Frontline's vessels currently operate on a spot charter basis or under contracts of affreightment under which The Company carry an agreed upon quantity of cargo over a specified route and time period. Although spot chartering is common in the tanker industry, the spot charter market is highly competitive and spot charter rates may fluctuate significantly based upon tanker and oil supply and demand. The successful operation of Frontline vessels in the spot charter market depends upon, among other things, obtaining profitable spot charters and minimizing, to the extent possible, time spent waiting for charters and time spent traveling unladen to pick up cargo. The Company cannot assure you that future spot charters will be available at rates sufficient to enable its vessels trading in the spot market to operate profitably. In addition, bunkering, or fuel charges, which account for a substantial portion of the operating costs, and generally reflect prevailing oil prices, are subject to sharp fluctuations.

Frontline revenues experience seasonal variations that may affect its income. The Company operate tankers in markets that have historically exhibited seasonal variations in demand and, therefore, charter rates. Historically, oil trade and therefore charter rates increased in the winter months and eased in the summer months as demand for oil in the Northern Hemisphere rose in colder weather and fell in warmer weather. In addition, unpredictable weather patterns in the winter months tend to disrupt vessel scheduling. The tanker industry in general is less dependent on the seasonal transport of heating oil than a decade ago as new uses for oil and oil products have developed, spreading consumption more evenly over the year. Most apparent is a higher seasonal demand during the summer months due to energy requirements for air conditioning and motor vehicles. The oil price volatility resulting from these factors has historically led to increased oil trading activities and demand for vessels. The change in demand for vessels may affect the charter rates that Frontline receive.

As of February 29, 2008, the Company charter 40 vessels from Ship Finance at fixed rates on long-term charters. In addition, the Company charter 16 vessels under fixed rate medium term charters from third parties. The Company are obliged to make fixed rate charter-hire payments even though its income may decrease to levels that make these charters unprofitable. Frontline's long term time charters with Ship Finance extend for various periods depending on the age of the vessels, ranging from approximately five to 21 years subject to certain exceptions discussed below in Item 10C.

- The daily base charter rates, which are payable by Frontline for very large crude carriers, or VLCCs, range from \$25,575 in 2006 to \$24,175 in 2011 and beyond and from \$21,100 in 2006 to \$19,700 from 2011 and beyond for Suezmaxes.
- Frontline third party medium-term charters extend from one to eleven years. The daily base charter rates, which are payable by Frontline for Suezmaxes range from \$15,295 to \$25,948 and from \$15,500 to \$37,750 for VLCCs. If the Company's earnings from these vessels fall below these rates they will incur losses.

Because the market value of Frontline vessels may fluctuate significantly, the Company may incur losses when they sell vessels which may adversely affect earnings

The fair market value of vessels may increase and decrease depending on but not limited to the following factors:

- If the Company sell a vessel at a time when ship prices have fallen, the sale may be at less than the vessel's carrying amount on the Company's financial statements, with the result that they could incur a loss and a reduction in earnings.

- In addition, if the Company determine at any time that a vessel's future limited useful life and earnings require to impair its value on its financial statements, that could result in a charge against earnings and a reduction of shareholders' equity.
- It is possible that the market value of Frontline vessels will decline in the future.

An acceleration of the current prohibition to trade deadlines for non-double hull tankers could adversely affect Frontline's operations

As at February 29, 2008 the Company's tanker fleet includes nine non-double hull tankers. The United States, the European Union and the International Maritime Organization, or the IMO, have all imposed limits or prohibitions on the use of these types of tankers in specified markets after certain target dates, depending on certain factors such as the size of the vessel and the type of cargo. In the case of Frontline's non-double hull tankers, these phase out dates range from 2010 to 2015. In 2005, the Marine Environmental Protection Committee of the IMO has amended the International Convention for the Prevention of Pollution from Ships to accelerate the phase out of certain categories of single hull tankers, including the types of vessels in Frontline's fleet, from 2015 to 2010 unless the relevant flag states extend the date. This change could result in a number of vessels being unable to trade in many markets after 2010. The phase out of single hull tankers may therefore reduce the demand for single hull tankers, and force the remaining single hull tankers into employment on less desirable trading routes and increase the number of tankers trading on those routes.

As a result, single hull tankers may be chartered less frequently and at lower rates. Moreover, additional regulations may be adopted in the future that could further adversely affect the useful lives of Frontline's non-double hull tankers, as well as the ability to generate income from them.

- general economic and market conditions affecting the shipping industry;
- competition from other shipping companies;
- types and sizes of vessels;
- other modes of transportation;
- cost of new buildings;
- shipyard capacity;
- governmental or other regulations;
- age of vessels;
- prevailing level of charter rates; and
- technological advances.

For further information please refer to the company's public financial reports.

Liquidity

It is not sure whether there at all times will be a high liquidity for the Company on NASDAQ OMX Stockholm's regulated market. The market price of the Company may fluctuate significantly depending on different factors. The market price of the Company's shares may fluctuate significantly which does not necessarily depend on the Company success of its business operations or future forecasts. Lack of liquidity may partly depend on the fact that the market prices of securities may fluctuate more on NASDAQ OMX Stockholm in this case than on those exchanges where these securities are traded more actively. NASDAQ OMX Stockholm has the ambition to have several Liquidity Providers to mitigate this risk.

Exchange rate

The Company share's exchange rate on Oslo Stock Exchange is NOK. The trading on NASDAQ OMX Stockholm will take place in NOK.

The Company's information obligation

The Company has no information obligation regarding the current admission to trading of the shares at NASDAQ OMX Stockholm, neither based on the Swedish Securities Markets Act nor on NASDAQ OMX Stockholm's rules. However, by being listed on Oslo Stock Exchange's regulated market, the Company complies with the Norwegian legislation on information obligation and its home exchange's disclosure rules. The Company has no obligation to disclose price sensitive information in Swedish language but the Company normally uses Norwegian and English language with regard to its disclosure practices. The Company's press releases and financial reports are generally available in Norwegian and English language. By having Norway as home member state, the Company is under obligation to meet Norwegian requirements on publication and storage of information in Norway's national information database for issuers (OAM) which is handled by Oslo Stock Exchange www.newsweb.no.

The availability of information on the Company

The company's website in English and Norwegian: <http://www.frontline.bm/>

Norwegian national storage regarding all price sensitive information published by companies whose shares are admitted to trading on a regulated market in Norway: www.newsweb.no

The availability of this summary

This summary is supplied by NASDAQ OMX on www.nasdaqomxtrader.com.

Information obtained from the External information sources and declaration on this summary

The information on the Company originates from financial reports, press releases on financial accounts published by the Company as well as from the Company's investor web page.

OMX Treasury AB has issued this summary which is based on information published by Company. In accordance with the Swedish Financial Instruments Trading Act, chapter 2, section 15, OMX Treasury AB declares that it has accurately ensured, to such extent as appropriate, that the information in this summary is repeated appropriately and that no facts are omitted from the information in the summary that could result in that the repeated information in this summary would be misleading or inaccurate.

According to the Swedish Financial Instruments Trading Act, chapter 2, section 14, sub-section 3, please note that any investor who commences judicial proceedings as a result of information in this summary may be compelled to pay for a translation of the document.