

SHARE BUYBACK IN DSV A/S

Company Announcement No. 585

On 19 February 2015, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 582 of 6 February 2015. According to the programme DSV A/S will in the period from 19 February to 22 April 2015 purchase own shares up to a maximum value of DKK 200,000,000 and no more than 1,500,000 shares, corresponding to 0.85% of the current share capital of DSV A/S. The programme has been implemented in accordance with the 'Safe Harbour' provisions of EU Regulation No. 2273/2003 of 22 December 2003. DSV will therefore publish the accumulated purchases under the share buy-back programme every 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
1: 19 February 2015	23,000	210.26	4,836,031
2: 20 February 2015	20,000	209.70	4,193,954
3: 23 February 2015	20,000	213.41	4,268,150
4: 24 February 2015	15,390	213.18	3,280,849
5: 25 February 2015	18,771	215.39	4,043,065
6: 26 February 2015	12,000	215.54	2,586,503
7: 27 February 2015	22,000	215.18	4,734,055
Accumulated for trading days 1-7	131.161	213,04	27.942.606

As at today, DSV A/S holds a total of 7,445,458 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 4.21% of the total number of issued shares of 177,000,000.

Any questions may be addressed to Flemming Ole Nielsen, Director, Investor Relations, on tel. +45 43 20 33 92.

Yours sincerely,
DSV A/S