



21 September 2015

SHARE BUYBACK IN DSV A/S

Company Announcement No. 611

On 13 August 2015, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 607 of 4 August 2015. According to the programme DSV A/S will in the period from 13 August to 20 October 2015 purchase own shares up to a maximum value of DKK 600,000,000 and no more than 4,000,000 shares, corresponding to 2.29% 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
Accumulated for trading days 1-21	1,119,310	242.09	270,978,310
22: 11 September 2015	38,077	239.75	9,129,060
23: 14 September 2015	60,000	239.01	14,340,774
24: 15 September 2015	35,000	239.27	8,374,569
25: 16 September 2015	55,000	240.21	13,211,308
26: 17 September 2015	40,000	240.62	9,624,836
27: 18 September 2015	55,000	240.04	13,201,898
28: 21 September 2015	30,000	248.07	7,442,094
Accumulated for trading days 1-28	1,432,387	241.77	346,302,848

As at today, DSV A/S holds a total of 8,408,128 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 4.80% of the total number of issued shares of 175,000,000.

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

Yours sincerely,
DSV A/S

DSV A/S, Hovedgaden 630, 2640 Hedehusene, Denmark, tel. +45 43 20 30 40, CVR No. 58233528, www.dsv.com.

Global Transport and Logistics

DSV is a global supplier of transport and logistics services. We have offices in more than 70 countries and an international network of partners and agents, making us a truly global player that offers services worldwide. The effective, professional solutions provided by the company's 23,000 employees enabled DSV to record worldwide revenue of 6.5 billion euro for 2014.

www.dsv.com