



The Copenhagen Stock Exchange
Nikolaj Plads 6
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STOCK EXCHANGE ANNOUNCEMENT NO. 203

DSV and Frans Maas reconfirm expected timing of launch of the recommended public offer

This is a joint public announcement by DSV A/S ("DSV"), DFDS Transport Group A/S (the "Offeror") and Koninklijke Frans Maas Groep N.V. ("Frans Maas"). This announcement and related materials do not constitute a public offer to purchase nor a solicitation of an offer to sell shares in Frans Maas. Not for release, distribution or publication, in whole or in part, in or into the United States of America, Canada, Australia or Japan.

Further to the joint press release by DSV and Frans Maas on 5 January 2006, DSV, the Offeror and Frans Maas confirm that preparations are well under way for the recommended public offer by DSV's group company, DFDS Transport Group A/S, for all outstanding shares in Frans Maas for a cash consideration of EUR 38.00 per ordinary share, including any dividend with respect to the financial year 2005.

The launch of the offer is subject to a number of conditions, including inter alia procedures with relevant works councils as well as financial information of Frans Maas in relation to the financial year 2005 being available. All processes necessary for fulfilment of the conditions have been commenced and are proceeding. As already indicated in the joint press release dated 5 January 2006, DSV, the Offeror and Frans Maas expect that the offer can be launched by means of the publication of an Offer Memorandum no later than the middle of March 2006.

This announcement has been forwarded to the Copenhagen Stock Exchange and the press. It is also available on the Internet at www.dsv.dk. The announcement has been prepared in Danish and in English. In the event of discrepancies, the English version shall apply. Questions should be addressed to Kurt K. Larsen, Managing Director, tel. +45 43 20 30 40 or Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely
DSV

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Global Transport and Logistics

DSV operates under the name of DFDS Transport as a global supplier of transport and logistics services.

The Group is established with own operations in 36 countries all over the world. Supplemented by partners and agents, services are however offered in more than 100 countries making DFDS Transport a truly global player. Via professional and advantageous overall solutions a worldwide yearly turnover of 2.9 billion Euro is realised by the Group's 11,000 employees.

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