



21 November 2007

STOCK EXCHANGE ANNOUNCEMENT NO. 269

Share buy-back in DSV A/S

On 1 November 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 266 of 31 October 2007. According to the programme DSV will in the period to 29 February 2008 purchase own shares for an amount of up to a maximum of DKK 400 million. The program is implemented in accordance with the "Safe Harbour" provisions of EU regulation no. 2273/2003 of 22 December 2003. Therefore, DSV will publish the accumulated buy-backs under the programme every 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-7	270,000	130.68	35,284,909
8: 12 November 2007	36,400	124.94	4,547,925
9: 13 November 2007	53,600	122.22	6,550,890
10: 14 November 2007	33,100	122.96	4,069,916
11: 15 November 2007	23,600	119.71	2,825,201
12: 16 November 2007	43,300	118.10	5,113,687
13: 19 November 2007	80,000	113.01	9,040,728
14: 20 November 2007	25,300	111.49	2,820,649
Accumulated for trading day 1-14	565,300	124.28	70,253,905

DSV's accumulated share buy-backs in the period from 1 November 2007 to 20 November 2007 thus total 565,300 number of shares at a total purchase sum of 70.3 DKK million

As a result of the above transactions, DSV A/S now holds a total of 12,171,427 shares of a nominal DKK 1 in DSV A/S corresponding to 6.04% of the total number of issued shares of 201,500,000.

The last announcement dated 9 November 2007 stated that DSV A/S held 5.89% of the company's share capital.

Questions should be addressed to Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely
DSV

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