



6 September 2012

## SHARE BUY-BACK IN DSV A/S

### Company Announcement No. 469

On 31 July 2012, DSV initiated the previously announced share buy-back programme, cf. company announcement No. 463 of 31 July 2012. According to the programme DSV will in the period from 31 July to 16 October 2012 purchase own shares up to a maximum value of DKK 300,000,000 and no more than 3,000,000 shares, corresponding to 1.60% 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 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-21	898,044	130.04	116,777,510
22: 29 August 2012	42,112	128.87	5,426,847
23: 30 August 2012	75,000	128.43	9,632,438
24: 31 August 2012	22,500	128.99	2,902,340
25: 3 September 2012	15,200	130.16	1,978,434
26: 4 September 2012	33,500	130.39	4,368,132
27: 5 September 2012	72,994	128.49	9,378,714
28: 6 September 2012	50,323	128.97	6,490,228
Accumulated for trading days 1-28	1,209,673	129.75	156,954,642

DSV's accumulated share buy-backs in the period from 31 July 2012 to 6 September 2012 thus total 1,209,673 shares at a total purchase sum of DKK 157 million.

As at today, DSV A/S holds a total of 6,837,951 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.64% of the total number of issued shares of 188,000,000.

The latest announcement dated 28 August 2012 stated that DSV A/S held 3.47% of the Company's share capital.

Any questions may be addressed to Flemming Ole Nielsen, Investor Relations Manager, tel. +45 43 20 30 40.

Yours sincerely,  
DSV

Flemming Ole Nielsen  
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