



20 January 2015

## SHARE BUYBACK IN DSV A/S

### Company Announcement No. 578

On 6 November 2014, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 569 of 29 October 2014. According to the programme DSV A/S will in the period from 6 November 2014 to 29 January 2015 purchase own shares up to a maximum value of DKK 300,000,000 and no more than 3,000,000 shares, corresponding to 1.69% 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 days 1-42	1,133,000	184.78	209,350,310
43: 12 January 2015	5,000	195.28	976,400
44: 13 January 2015	5,000	197.65	988,250
45: 14 January 2015	5,000	196.89	984,450
46: 15 January 2015	5,000	196.49	982,450
47: 16 January 2015	6,000	195.78	1,174,680
48: 19 January 2015	12,200	197.92	2,414,624
49: 20 January 2015	81,800	196.70	16,090,060
Accumulated for trading days 1-49	1,253,000	185.92	232,961,224

As at today, DSV A/S holds a total of 7,276,097 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 4.11% 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