



16 December 2010

SHARE BUY-BACK IN DSV A/S

Company Announcement No. 369

On 29 October 2010, DSV initiated the published share buy-back programme, cf. company announcement no. 361 of 29 October 2010. According to the programme DSV will in the period to 16 February 2011 purchase own shares up to a maximum value of DKK 600,000,000 and no more than 6,000,000 shares. 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 1-28	1,835,700	113.89	209,066,915
29: 8 December 2010	30,000	120.17	3,605,100
30: 9 December 2010	50,000	118.90	5,944,880
31: 10 December 2010	30,000	118.86	3,565,800
32: 13 December 2010	41,000	119.88	4,915,080
33: 14 December 2010	58,173	119.19	6,933,640
34: 15 December 2010	67,500	117.90	7,958,250
35: 16 December 2010	142,100	116.82	16,599,681

Accumulated for trading 1-35

DSV's accumulated share buy-backs in the period from 29 October 2010 to 16 December 2010 thus total 2,254,473 numbers of shares at a total purchase sum of 258.6 DKK million.

As of today DSV A/S now holds a total of 2,380,700 shares of a nominal DKK 1 in DSV A/S corresponding to 1.14% of the total number of issued shares of 209,150,000.

The last announcement dated 7 December 2010 stated that DSV A/S held 0.95% of the company's share capital.

Any questions may be addressed to Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely,
DSV

Jens Bjørn Andersen
CEO

Jens H. Lund
CFO

DSV A/S, Banemarksvej 58, DK-2605 Brøndby, tel. +45 43203040, fax +45 43203041, CVR No. 58233528, www.dsv.com

Global Transport and Logistics

DSV is a global supplier of transport and logistics services.

DSV has offices in more than 60 countries all over the world and an international network of partners and agents, which makes DSV a truly global player offering services worldwide. By our professional and advantageous overall solutions, the approx. 21,000 DSV employees recorded a worldwide annual revenue of 4.8 billion euro for 2009.