

SHARE BUYBACK IN DSV A/S

Company Announcement No. 562

On 11 August 2014, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 557 of 30 July 2014. According to the programme DSV A/S will in the period from 11 August to 27 October 2014 purchase own shares up to a maximum value of DKK 400,000,000 and no more than 4,000,000 shares, corresponding to 2.26% 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 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-21	1,036,785	174.77	181,200,878
22: 9 September 2014	55,425	172.21	9,544,800
23: 10 September 2014	77,000	172.13	13,253,802
24: 11 September 2014	60,924	172.48	10,508,421
25: 12 September 2014	56,237	172.32	9,690,867
26: 15 September 2014	77,500	171.37	13,281,144
27: 16 September 2014	67,080	170.40	11,430,378
28: 17 September 2014	40,000	171.28	6,851,040
Accumulated for trading days 1-28	1,470,951	173.87	255,761,331

As at today, DSV A/S holds a total of 5,569,112 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.15% 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