

SHARE BUY-BACK IN DSV A/S

Company Announcement No. 512

On 30 July 2013, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 508 of 30 July 2013. According to the programme DSV A/S will in the period from 30 July to 24 October 2013 purchase own shares up to a maximum value of DKK 300,000,000 and no more than 3,000,000 shares, corresponding to 1.67% 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 1-7	257,013	147.59	37,932,122
8: 8 August 2013	29,233	147.92	4,324,028
9: 9 August 2013	26,461	147.78	3,910,264
10: 12 August 2013	20,025	147.49	2,953,569
11: 13 August 2013	19,060	148.26	2,825,775
12: 14 August 2013	20,000	149.48	2,989,636
13: 15 August 2013	55,183	147.61	8,145,717
14: 16 August 2013	55,136	147.73	8,145,363
Accumulated for trading days 1-14	482,111	147.74	71,226,474

DSV A/S' accumulated share buy-backs in the period from 30 July 2013 to 16 August 2013 amounted to 482,111 shares at a total purchase sum of DKK 71.2 million.

As at today, DSV A/S holds a total of 3,722,120 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.07% of the total number of issued shares of 180,000,000.

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

Yours sincerely,
DSV A/S