

5 August 2016

STATEMENT OF INSIDERS' TRADING IN DSV SHARES

Company Announcement No. 638

Pursuant to the Danish Securities Trading Act notice is hereby given of the following transactions:

Name	Kurt Larsen
Relation	Chairman of the Board
Issuer	DSV A/S
ISIN	DK0060079531
Nature of transaction	Shares - Purchase
Trade date	5 August 2016
Number of shares	10,162
Exercise price (DKK)	3,097,544

Any questions may be addressed to Flemming Ole Nielsen, Investor Relations Director, tel. +45 43 20 33 92.

Yours sincerely,
DSV A/S