



4 March 2011

## SHARE BUY-BACK IN DSV A/S

### Company Announcement No. 379

On 24 February 2011, DSV initiated the published share buy-back programme, cf. company announcement no. 377 of 24 February 2011. According to the programme DSV will in the period to 28 April 2011 purchase own shares up to a maximum value of DKK 500,000,000 and no more than 6,000,000 shares, corresponding to 2.87% of the present share capital of DSV A/S. 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 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
1: 24 February 2011	111,698	117.07	13,076,485
2: 25 February 2011	98,302	120.42	11,837,527
3: 28 February 2011	95,594	123.29	11,785,784
4: 1 March 2011	184,406	123.59	22,790,738
5: 2 March 2011	22,560	119.80	2,702,688
6: 3 March 2011	70,036	123.66	8,660,652
7: 4 March 2011	113,592	125.16	14,217,175
<b>Accumulated for trading 1-7</b>	<b>696,188</b>	<b>122.20</b>	<b>85,071,048</b>

DSV's accumulated share buy-backs in the period from 24 February 2011 to 4 March 2011 thus total 696,188 numbers of shares at a total purchase sum of 85,1 DKK million.

As of today, DSV A/S now holds a total of 5,597,749 shares of a nominal DKK 1 in DSV A/S corresponding to 2.68% of the total number of issued shares of 209,150,000.

The last announcement dated 24 February 2011 stated that DSV A/S held 2.41% 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

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