



12 June 2009

STOCK EXCHANGE ANNOUNCEMENT NO. 332

EU merger control proceedings related to the acquisition by DSV A/S of shares in Vesterhavet-DSV Holding A/S enter phase II

As disclosed in stock exchange announcement No. 317 of 13 January 2009, a conditional agreement has been concluded between Vesterhavet A/S and DSV A/S on joint ownership of the controlling interest of approx. 56% of the share capital and voting rights in DFDS A/S, a listed shipowning company owned so far by Vesterhavet A/S, through DSV's acquisition of shares in the newly incorporated holding company Vesterhavet-DSV Holding A/S.

The transaction is subject to clearance by the competition authorities. The competition authorities have decided that the transaction cannot be approved in phase I despite certain undertakings proposed by the parties. Accordingly, the approval process will proceed to phase II.

The parties will consider the decision of the competition authorities and decide on the next step. The parties will issue an announcement about that as soon as possible.

Any questions may be addressed to Jens Bjørn Andersen, CEO, or Jens H. Lund, CFO, on tel. +45 43 20 30 40.

Yours sincerely,
DSV

Jens Bjørn Andersen
CEO

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