



16 June 2009

STOCK EXCHANGE ANNOUNCEMENT NO. 333

Agreement on joint ownership of DFDS A/S cancelled

As disclosed in stock exchange announcement No. 317 of 13 January 2009, a conditional agreement had been concluded between Vesterhavet A/S and DSV A/S ("DSV") 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. It was intended that the joint ownership was to be established by DSV's acquisition of shares in the newly incorporated holding company Vesterhavet-DSV Holding A/S.

As mentioned in stock exchange announcement No. 332 of 12 June 2009, the competition authorities have decided that the transaction cannot be approved in phase I despite certain undertakings proposed by the parties, and that it has now been taken into phase II proceedings.

The parties find that the said transaction would not give rise to any competitive problems, but have decided, in view of the decision of the competition authorities, not to go through extensive phase II proceedings. Accordingly, the parties have reached consensus to cancel the agreement on joint ownership.

Moreover, the decision of DSV's Supervisory Board to increase the capital according to the powers granted in the Articles of Association has been cancelled.

Any questions may be addressed to Kurt K. Larsen, Chairman of the Supervisory Board, tel. +45 40 55 82 11, or Jens Bjørn Andersen, CEO, tel. +45 43 20 30 40.

Yours sincerely,
DSV

Kurt K. Larsen
Chairman of the Supervisory Board

Jens Bjørn Andersen
CEO

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