

## SHARE BUYBACK IN DSV A/S

### Company Announcement No. 596

On 30 April 2015, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 594 of 30 April 2015. According to the programme DSV A/S will in the period from 30 April to 23 July 2015 purchase own shares up to a maximum value of DKK 500,000,000 and no more than 3,000,000 shares, corresponding to 1.71% 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 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
1: 30 April 2015	25,000	226.37	5,659,333
2: 4 May 2015	32,000	232.20	7,430,346
3: 5 May 2015	55,000	231.14	12,712,546
4: 6 May 2015	48,000	226.29	10,862,035
5: 7 May 2015	30,000	222.37	6,671,226
6: 8 May 2015	55,000	228.85	12,586,860
7: 11 May 2015	15,000	231.20	3,467,948
Accumulated for trading days 1-7	260,000	228.42	59,390,293

As at today, DSV A/S holds a total of 5,524,699 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.16% of the total number of issued shares of 175,000,000.

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

Yours sincerely,  
DSV A/S