

NEW SHARE BUY-BACK OF DKK 200M

- **Excess cash to be distributed to shareholders in accordance with company policy for capital structure and distribution**
- **New share buy-back of DKK 200m to be launched beginning of September 2014 after completion of the current programme**

DFDS will launch a new share buy-back programme of DKK 200m under the Safe Harbour regulation after the expected completion of the current programme at the beginning of September 2014.

The purpose of the new programme is to align DFDS' financial leverage to the policy target by distribution of cash to shareholders through a buy-back and cancellation of shares. DFDS' capital structure target is a NIBD/EBITDA multiple of minimum 2.0 and maximum 3.0.

DFDS' NIBD/EBITDA multiple was 1.8 at the end of Q2 2014 and the current outlook on earnings and investments indicate financial leverage below the 2.0 target multiple for the full-year 2014.

The new programme will run from the date of publishing of the remaining details of the programme (including the appointment of a manager) until 30 June 2015. The maximum number of shares which can be bought under the new share buy-back programme will be 850,000 shares. Further details of the new programme will be announced at its launch in September 2014 and prior to the start of any trade.

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DFDS profile

DFDS provides shipping and transport services in Europe, generating annual revenues of EUR 1.6bn.

To over 8,000 freight customers, we deliver high performance and superior reliability through shipping & port terminal services, and transport & logistics solutions.

For more than five million passengers, we provide safe overnight and short sea ferry services.

Our 6,000 employees are located on ships and in offices across 20 countries. DFDS was founded in 1866, is headquartered in Copenhagen, and listed on NASDAQ OMX Copenhagen.

Disclaimer

The statements about the future in this announcement contain an element of risk and uncertainty, both in general and specific terms, and this means that actual developments may diverge considerably from the statements about the future.