

## ANNOUNCEMENT

### **A.P. Møller - Mærsk A/S – Transactions in connection with share buy-back program**

On 29 August 2014 A.P. Møller - Mærsk A/S (the Company) announced first phase of a share buy-back program in compliance with the EU Commission Regulation no. 2273/2003 of 22 December 2003 (the Safe Harbour regulation). The share buy-back program of up to DKK 5.6bn (equivalent to approximately USD 1bn) is to be executed during a 12-month period beginning 1 September 2014.

The purpose of the share buy-back program is to adjust the capital structure of the Company and to meet the obligations arising from sharebased incentive programs.

During the first phase of the program running from 1 September 2014 to 30 November 2014, the Company will buy-back A and B shares for an amount of up to DKK 2,280 mill. (equivalent to approximately USD 400 mill.).

The following transactions have been made under the program in the period 1 September 2014 to 5 September 2014:

	<b>Number of A shares</b>	<b>Average purchase price A shares, DKK</b>	<b>Transaction value, A shares, DKK</b>
<b>Accumulated, last announcement</b>	<b>0</b>		<b>0</b>
1 September 2014	418	13,601.81	5,685,558
2 September 2014	682	13,768.23	9,389,932
3 September 2014	444	13,895.07	6,169,411
4 September 2014	389	13,939.53	5,422,476
5 September 2014	367	14,052.29	5,157,191
<b>Accumulated under the program</b>	<b>2,300</b>		<b>31,824,568</b>

	<b>Number of B shares</b>	<b>Average purchase price B shares, DKK</b>	<b>Transaction value, B shares, DKK</b>
<b>Accumulated last announcement</b>	<b>0</b>		<b>0</b>
1 September 2014	1,658	14,164.58	23,484,881
2 September 2014	2,165	14,362.65	31,095,128
3 September 2014	1,594	14,469.13	23,063,801
4 September 2014	1,641	14,472.61	23,749,553
5 September 2014	1,641	14,633.79	24,014,049
<b>Accumulated under the program</b>	<b>8,699</b>		<b>125,407,412</b>

With the transactions stated above, the Company owns a total of 2,300 A shares and 113,176 B shares as treasury shares, corresponding to 0.53% of the share capital.

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