

## SHARE BUYBACK IN DSV A/S

### Company Announcement No. 561

On 11 August 2014, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 557 of 30 July 2014. According to the programme DSV A/S will in the period from 11 August to 27 October 2014 purchase own shares up to a maximum value of DKK 400,000,000 and no more than 4,000,000 shares, corresponding to 2.26% 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
Accumulated for trading days 1-14	664,654	175.39	116,571,146
15: 29 August 2014	70,247	173.87	12,213,628
16: 1 September 2014	65,000	172.70	11,225,533
17: 2 September 2014	55,000	172.94	9,511,574
18: 3 September 2014	46,088	174.63	8,048,135
19: 4 September 2014	35,796	174.49	6,246,187
20: 5 September 2014	50,000	174.36	8,717,785
21: 8 September 2014	50,000	173.34	8,666,890
Accumulated for trading days 1-21	1,036,785	174.77	181,200,878

As at today, DSV A/S holds a total of 5,137,446 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.90% of the total number of issued shares of 177,000,000.

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

Yours sincerely,  
DSV A/S