

## 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 8 September 2014 to 12 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>2,300</b>		<b>31,824,567</b>
8 september 2014	455	14.197.70	6,459,955
9 september 2014	512	14.320.72	7,332,209
10 september 2014	680	14.292.89	9,719,166
11 september 2014	717	14.277.33	10,236,845
12 september 2014	563	14.287.78	8,044,021
<b>Accumulated under the program</b>	<b>5,227</b>		<b>73.616.762</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>8,699</b>		<b>125,407,412</b>
8 september 2014	1,970	14,783.31	29,123,117
9 september 2014	1,728	14,888.72	25,727,705
10 september 2014	2,339	14,886.89	34,820,439
11 september 2014	2,380	14,866.11	35,381,343
12 september 2014	2,121	14,865.00	31,528,673
<b>Accumulated under the program</b>	<b>19,237</b>		<b>281,988,689</b>

With the transactions stated above, the Company owns a total of 5.227 A shares and 122,869 B shares as treasury shares, corresponding to 0.58% of the share capital.

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