

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 15 September 2014 to 19 September 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	5,227		73,616,762
15 September 2014	481	14,267.28	6,862,560
16 September 2014	676	14,151.18	9,566,199
17 September 2014	166	14,446.79	2,398,167
18 September 2014	887	14,595.84	12,946,513
19 September 2014	387	14,534.60	5,624,891
Accumulated under the program	7,824		111,015,092

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	19,237		281,988,689
15 September 2014	2,291	14,838.22	33,994,354
16 September 2014	2,635	14,738.75	38,836,600
17 September 2014	1,124	15,094.39	16,966,099
18 September 2014	3,611	15,229.29	54,992,969
19 September 2014	1,805	15,151.78	27,348,966
Accumulated under the program	30,703		454,127,677

With the transactions stated above, the Company owns a total of 7,824 A shares and 133,690 B shares as treasury shares, corresponding to 0.64% of the share capital.

Copenhagen, 22 September 2014

Contact persons:

Head of Investor Relations, Henrik Lund, tel. +45 3363 3106

Head of Media Relations, Louise Münter, tel. +45 3363 1912