

## 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.

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 29 September 2014 to 3 October 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>11,132</b>		<b>158,040,743</b>
29 September 2014	615	13,770.33	8,468,755
30 September 2014	418	13,607.45	5,687,915
1 October 2014	518	13,496.28	6,991,075
2 October 2014	621	13,169.57	8,178,304
3 October 2014	246	13,389.83	3,293,899
<b>Accumulated under the program</b>	<b>13,550</b>		<b>190,660,691</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>43,830</b>		<b>647,182,318</b>
29 September 2014	2,298	14,185.55	32,598,394
30 September 2014	1,970	14,028.80	27,636,736
1 October 2014	2,052	13,956.35	28,638,434
2 October 2014	2,626	13,592.66	35,694,315
3 October 2014	1,149	13,810.54	15,868,314
<b>Accumulated under the program</b>	<b>53,925</b>		<b>787,618,511</b>

With the transactions stated above, the Company owns a total of 13,550 A shares and 156,767 B shares as treasury shares, corresponding to 0.77% of the share capital.

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Contact persons:

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

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