

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 13. October 2014 to 17 October 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	16,164		224,476,848
13 October 2014	215	12,377.71	2,661,209
14 October 2014	307	12,258.53	3,763,370
15 October 2014	1,025	12,122.02	12,425,071
16 October 2014	717	11,612.17	8,325,927
17 October 2014	123	11,948.17	1,469,625
Accumulated under the program	18,551		253,122,048

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	64,072		923,011,015
13 October 2014	1,001	12,774.11	12,786,889
14 October 2014	1,805	12,674.45	22,877,374
15 October 2014	5,746	12,495.29	71,797,928
16 October 2014	1,888	11,988.00	22,633,336
17 October 2014	820	12,343.18	10,121,408
Accumulated under the program	75,332		1,063,227,950

With the transactions stated above, the Company owns a total of 18,551 A shares and 178,174 B shares as treasury shares, corresponding to 0.90% of the share capital.

Copenhagen, 20 October 2014

Contact persons:

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

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