

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 20. October 2014 to 24 October 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	18,551		253,122,048
20 October 2014	307	12,093.87	3,712,817
21 October 2014	444	12,422.03	5,515,380
22 October 2014	295	12,785.35	3,771,677
23 October 2014	344	12,797.98	4,402,504
24 October 2014	615	12,849.03	7,902,155
Accumulated under the program	20,556		278,426,582

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	75,332		1,063,227,950
20 October 2014	1,970	12,498.79	24,622,620
21 October 2014	967	12,805.45	12,382,870
22 October 2014	1,602	13,161.62	21,084,913
23 October 2014	1,255	13,182.71	16,544,296
24 October 2014	2,626	13,235.08	34,755,323
Accumulated under the program	83,752		1,172,617,972

With the transactions stated above, the Company owns a total of 20,556 A shares and 186,594 B shares as treasury shares, corresponding to 0.94% of the share capital.

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