

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 27. October 2014 to 31 October 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	20,556		278,426,582
27 October 2014	699	12,959.91	9,058,978
28 October 2014	356	13,070.11	4,652,961
29 October 2014	268	13,264.27	3,554,826
30 October 2014	842	13,160.80	11,081,396
31 October 2014	621	13,401.95	8,322,609
Accumulated under the program	23,342		315,097,353

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	83,752		1,172,617,972
27 October 2014	2,708	13,352.59	36,158,808
28 October 2014	1,016	13,479.08	13,694,744
29 October 2014	1,333	13,706.48	18,270,735
30 October 2014	3,460	13,590.20	47,022,106
31 October 2014	2,298	13,839.36	31,802,917
Accumulated under the program	94,567		1,319,567,282

With the transactions stated above, the Company owns a total of 23,342 A shares and 197,409 B shares as treasury shares, corresponding to 1% of the share capital.

Copenhagen, 3 November 2014

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