

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 3 November 2014 to 7 November 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	23,342		315,097,353
3 November 2014	1,960	13,357.29	26,180,288
4 November 2014	512	13,221.84	6,769,582
5 November 2014	676	12,712.70	8,593,783
6 November 2014	227	12,652.70	2,872,164
7 November 2014	596	12,717.84	7,579,830
Accumulated under the program	27,313		367,093,000

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	94,567		1,319,567,282
3 November 2014	3,693	13,751.88	50,785,693
4 November 2014	3,119	13,627.71	42,504,813
5 November 2014	5,253	13,048.53	68,543,951
6 November 2014	1,402	13,015.02	18,247,063
7 November 2014	3,631	13,030.43	47,313,490
Accumulated under the program	111,665		1,546,962,291

With the transactions stated above, the Company owns a total of 27,313 A shares and 214,507 B shares as treasury shares, corresponding to 1.1% of the share capital.

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