

Announcement no. 38 21 November 2014 Page 1 of 1

Major shareholder announcement

According to section 29, subsection 1, of the Danish Securities Trading Act, it is hereby informed that Dampskibsselskabet NORDEN A/S has received an announcement from Schroders plc stating that Schroders plc has acquired a total of 2,118,026 shares in Dampskibsselskabet NORDEN A/S corresponding to 5% of the share capital and voting rights in the Company.

Kind regards, Dampskibsselskabet NORDEN A/S

> Mogens Hugo Chairman

Further information:

Michael Tønnes Jørgensen, CFO & Executive Vice President, tel.: +45 3315 0451. Nicolai Bro Jöhncke, Head of Corporate Communications, tel.: +45 3315 0451.