

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 second phase of the program running from 24 November 2014 to 28 February 2015, the Company will buy-back A and B shares for an amount of up to DKK 3,320 mill. (equivalent to approximately USD 550 mill.).

The following transactions have been made under the program in the period 24 November 2014 to 28 November 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	33,608		444,545,793
24 November 2014	1,230	12,380.95	15,228,569
25 November 2014	1,066	12,522.81	13,349,313
26 November 2014	1,045	12,644.14	13,213,123
27 November 2014	1,230	12,489.62	15,362,229
28 November 2014	1,179	12,104.61	14,271,334
Accumulated under the program	39,358		515,970,360

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	134,533		1,835,447,427
24 November 2014	4,925	12,726.90	62,679,999
25 November 2014	4,432	12,873.75	57,056,444
26 November 2014	4,268	12,944.68	55,247,906
27 November 2014	4,596	12,763.95	58,663,131
28 November 2014	4,695	12,379.23	58,120,489
Accumulated under the program	157,469		2,127,215,394

With the transactions stated above, the Company owns a total of 39,358 A shares and 260,231 B shares as treasury shares, corresponding to 1.36% of the share capital.

Copenhagen, 1 December 2014

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