

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 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 1 December 2014 to 5 December 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	39,358		515,970,360
1 December 2014	1,199	11,995.21	14,382,261
2 December 2014	1,168	12,045.72	14,069,400
3 December 2014	1,158	12,036.34	13,938,077
4 December 2014	1,148	11,957.11	13,726,759
5 December 2014	1,199	11,873.61	14,236,455
Accumulated under the program	45,230		586,323,312

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	157,469		2,127,215,394
1 December 2014	4,761	12,273.37	58,433,510
2 December 2014	4,761	12,344.71	58,773,182
3 December 2014	4,596	12,354.88	56,783,014
4 December 2014	4,596	12,257.04	56,333,361
5 December 2014	4,761	12,158.05	57,884,468
Accumulated under the program	180,944		2,415,422,929

With the transactions stated above, the Company owns a total of 48,755 A shares and 297,824 B shares as treasury shares, corresponding to 1.58% of the share capital.

Copenhagen, 8 December 2014

Contact persons:

Head of Investor Relations, Henrik Lund, tel. +45 3363 3106

Head of Media Relations, Louise Münter, tel. +45 3363 1912