

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 8 December 2014 to 12 December 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	45,230		586,323,312
8 December 2014	1,230	11,674.82	14,360,025
9 December 2014	1,230	11,391.83	14,011,955
10 December 2014	1,261	11,580.24	14,602,677
11 December 2014	1,384	11,069.73	15,320,511
12 December 2014	1,230	11,080.23	13,628,687
Accumulated under the program	51,565		658,247,167

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	180,944		2,415,422,929
8 December 2014	4,925	11,943.76	58,823,002
9 December 2014	4,925	11,654.86	57,400,169
10 December 2014	5,089	11,836.13	60,234,052
11 December 2014	5,910	11,319.59	66,898,787
12 December 2014	5,253	11,357.83	59,662,696
Accumulated under the program	207,046		2,718,441,635

With the transactions stated above, the Company owns a total of 51,565 A shares and 309,808 B shares as treasury shares, corresponding to 1.64% of the share capital.

Copenhagen, 15 December 2014

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