

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 15 December 2014 to 19 December 2014:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	51,565		658,247,167
15 December 2014	1,619	11,160.68	18,069,147
16 December 2014	1,537	10,870.85	16,708,502
17 December 2014	1,845	11,101.31	20,481,919
18 December 2014	922	11,571.61	10,669,025
19 December 2014	1,025	11,702.04	11,994,591
Accumulated under the program	58,513		736,170,351

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated, last announcement	207,046		2,718,441,635
15 December 2014	5,746	11,415.71	65,594,662
16 December 2014	5,746	11,153.33	64,087,028
17 December 2014	5,253	11,426.88	60,025,391
18 December 2014	2,298	11,945.60	27,450,989
19 December 2014	2,791	12,094.57	33,755,938
Accumulated under the program	228,880		2,969,355,643

With the transactions stated above, the Company owns a total of 58,513 A shares and 331,643 B shares as treasury shares, corresponding to 1.78% of the share capital.

Copenhagen, 22 December 2014

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