

## 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 22 December 2014 to 2 January 2015:

	<b>Number of A shares</b>	<b>Average purchase price A shares, DKK</b>	<b>Transaction value, A shares, DKK</b>
<b>Accumulated, last announcement</b>	<b>58,513</b>		<b>736,170,351</b>
22 December 2014	820	11,895.38	9,754,208
23 December 2014	615	11,957.53	7,353,883
29 December 2014	512	12,026.88	6,157,763
30 December 2014	615	11,979.93	7,367.659
2 January 2015	537	12,087.02	6,490,731
<b>Accumulated in second phase of the program</b>	<b>28,004</b>		<b>328.748.801</b>
<b>Accumulated under the program</b>	<b>61,612</b>		<b>773,294,594</b>

	<b>Number of B shares</b>	<b>Average purchase price B shares, DKK</b>	<b>Transaction value, B shares, DKK</b>
<b>Accumulated last announcement</b>	<b>228,880</b>		<b>2,969,355,643</b>
22 December 2014	2,791	12,273.52	34,255,388
23 December 2014	2,626	12,359.14	32,455,112
29 December 2014	2,462	12,398.39	30,524,828
30 December 2014	2,544	12,374.03	31,479,522
2 January 2015	1,756	12,466.79	21,891,674
<b>Accumulated in second phase of the program</b>	<b>106,506</b>		<b>1,284,514,739</b>
<b>Accumulated under the program</b>	<b>241,059</b>		<b>3,119,962,166</b>

With the transactions stated above, the Company owns a total of 61,612 A shares and 343,812 B shares as treasury shares, corresponding to 1.84% of the share capital.

Copenhagen, 5 January 2015

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