

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 12 January 2015 to 16 January 2015:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	65,342		817,248,825
12 January 2015	971	11,954.28	11,607,609
13 January 2015	615	12,053.37	7,412,821
14 January 2015	666	11,979.88	7,978,598
15 January 2015	615	12,032.00	7,399,680
16 January 2015	656	12,096.00	7,934,976
Accumulated in second phase of the program	35,257		415,036,715
Accumulated under the program	68,865		859,582,508

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	257,147		3,315,373,755
12 January 2015	2,966	12,418.39	36,832,956
13 January 2015	2,791	12,474.66	34,816,779
14 January 2015	2,626	12,414.94	32,601,626
15 January 2015	2,708	12,436.05	33,676,819
16 January 2015	2,626	12,479.88	32,772,152
Accumulated in second phase of the program	136,311		1,650,626,659
Accumulated under the program	270,864		3,486,074,086

With the transactions stated above, the Company owns a total of 68,865 A shares and 373,541 B shares as treasury shares, corresponding to 2.01% of the share capital.

Copenhagen, 19 January 2015

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