

## 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 19 January 2015 to 23 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>68,865</b>		<b>859,582,508</b>
19 January 2015	615	12,287.73	7,556,956
20 January 2015	512	12,366.64	6,331,720
21 January 2015	820	12,427.58	10,190,612
22 January 2015	410	12,630.85	5,178,649
23 January 2015	410	12,906.50	5,291,665
<b>Accumulated in second phase of the program</b>	<b>35,257</b>		<b>449,586,316</b>
<b>Accumulated under the program</b>	<b>71.632</b>		<b>859,582,508</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>270,864</b>		<b>3,486,074,086</b>
19 January 2015	2,626	12,691.03	33,326,640
20 January 2015	2,462	12,757.32	31,408,522
21 January 2015	2,298	12,823.52	29,468,452
22 January 2015	2,626	13,040.93	34,245,486
23 January 2015	2,791	13,314.84	37,161,705
<b>Accumulated in second phase of the program</b>	<b>136,311</b>		<b>1,816.237.464</b>
<b>Accumulated under the program</b>	<b>283,667</b>		<b>3,651,684,891</b>

With the transactions stated above, the Company owns a total of 71,632 A shares and 386,344 B shares as treasury shares, corresponding to 2.08% of the share capital.

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