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 16 February 2015 to 20 February 2015:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	80,833		1,012,656,313
16 February 2015	717	13,112.23	9,401,468
17 February 2015	307	13,354.60	4,099,862
18 February 2015	307	13,637.60	4,186,743
19 February 2015	615	13,647.83	8,393,417
20 February 2015	738	13,645.58	10,070,440
Accumulated in second phase of the program	49,909		604,262,451
Accumulated under the program	83,517		1,048,808,244

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	321,091		4,149,195,700
16 February 2015	2,708	13,544.72	36,679,105
17 February 2015	1,707	13,779.77	23,522,066
18 February 2015	1,641	14,103.98	23,144,631
19 February 2015	2,462	14,124.36	34,774,166
20 February 2015	3,283	14,097.99	46,283,685
Accumulated in second phase of the program	198,339		2,478,151,927
Accumulated under the program	332,892		4,313,599,354

With the transactions stated above, the Company owns a total of 83,517 A shares and 435,409 B shares as treasury shares, corresponding to 2.36% of the share capital.

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