

## 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 23 February 2015 to 27 February 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>83,517</b>		<b>1,048,808,244</b>
23 February 2015	410	13,675.00	5,606,750
24 February 2015	672	13,357.38	8,976,158
25 February 2015	793	14,307.62	11,345,945
26 February 2015	588	14,994.08	8,816,517
27 February 2015	520	14,902.20	7,749,146
<b>Accumulated in second phase of the program</b>	<b>52,892</b>		<b>646,756,968</b>
<b>Accumulated under the program</b>	<b>86,500</b>		<b>1,091,302,761</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>332,892</b>		<b>4,313,599,354</b>
23 February 2015	2,905	14,162.21	41,141,209
24 February 2015	2,692	13,846.29	37,274,220
25 February 2015	3,201	14,944.75	47,838,157
26 February 2015	2,347	15,615.98	36,650,711
27 February 2015	2,081	15,458.38	32,168,896
<b>Accumulated in second phase of the program</b>	<b>211,565</b>		<b>2,673,225,119</b>
<b>Accumulated under the program</b>	<b>346,118</b>		<b>4,508,672,546</b>

With the transactions stated above, the Company owns a total of 86,500 A shares and 444,010 B shares as treasury shares, corresponding to 2.41% of the share capital.

The DKK 5.6 billion share buy-back program initiated on 1 September 2014 has thereby been concluded as per 27 February 2015. At the Company's annual general meeting on 30 March 2015 a proposal will be brought forward to cancel all shares acquired pursuant to the share buy-back program.

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