

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Offering of Danske Bank A/S shares to shareholders: End of offer period, determination of offer price and expected extraordinary dividend

Reference is made to A.P. Møller - Mærsk A/S' ("APMM") announcement of 19 March 2015 and the prospectus published on the same date.

The offer period for APMM's offering of its entire ownership interest in Danske Bank A/S ("Danske Bank") (corresponding to 202,209,171 shares) (the "Offering") ended yesterday 26 March 2015 at 8:00 p.m. (CET).

Out of the 202,209,171 Danske Bank shares offered, 92% has been ordered. A. P. Møller Holding A/S, who had made an undertaking to order 151,293,000 Danske Bank shares and declared an intention to order up to an additional 20,421,796 Danske Bank shares, has ordered 171,714,796 shares in total.

The offer price which has been determined as the volume weighted average price (VWAP) of Danske Bank shares traded on Nasdaq Copenhagen during the five trading days in the period from Friday 20 March 2015 to Thursday 26 March 2015 (both days incl.) amounts to DKK 177.27 per Danske Bank share.

Completion of the Offering is conditional upon the Annual General Meeting of APMM authorising, the board of directors of APMM declaring an extraordinary dividend no later than three days prior to settlement and the Offering not being withdrawn. The extraordinary dividend is expected to amount to DKK 1,671 per APMM share of nominally DKK 1,000.

If the extraordinary dividend is authorised and declared on 30 March 2015, the dividend will be paid on Tuesday, 7 April 2015 together with the ordinary dividend declared at the Annual General Meeting. Settlement of Danske Bank orders is expected to take place on Wednesday, 8 April 2015 subject to completion of the Offering.

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