

SHARE BUYBACK IN DSV A/S

Company Announcement No. 599

On 30 April 2015, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 594 of 30 April 2015. According to the programme DSV A/S will in the period from 30 April to 23 July 2015 purchase own shares up to a maximum value of DKK 500,000,000 and no more than 3,000,000 shares, corresponding to 1.71% of the current share capital of DSV A/S. The programme has been implemented in accordance with the 'Safe Harbour' provisions of EU Regulation No. 2273/2003 of 22 December 2003. DSV will therefore publish the accumulated purchases under the share buy-back programme every 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-14	465,000	229.35	106,648,396
15: 26 May 2015	40,000	233.14	9,325,432
16: 27 May 2015	33,000	233.84	7,716,869
17: 28 May 2015	40,000	235.19	9,407,444
18: 29 May 2015	40,000	236.53	9,461,232
19: 1 June 2015	40,000	235.52	9,420,772
20: 2 June 2015	40,000	235.28	9,411,220
21: 3 June 2015	40,500	236.52	9,579,113
Accumulated for trading days 1-21	738,500	231.51	170,970,477

As at today, DSV A/S holds a total of 5,693,199 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.25% of the total number of issued shares of 175,000,000.

Any questions may be addressed to Flemming Ole Nielsen, Director, Investor Relations, on tel. +45 43 20 33 92.

Yours sincerely,
DSV A/S