

30 September 2015

SHARE BUYBACK IN DSV A/S

Company Announcement No. 612

On 13 August 2015, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 607 of 4 August 2015. According to the programme DSV A/S will in the period from 13 August to 20 October 2015 purchase own shares up to a maximum value of DKK 600,000,000 and no more than 4,000,000 shares, corresponding to 2.29% 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 1-28	1,432,387	241.77	346,302,848
29: 22 September 2015	28,000	245.82	6,882,994
30: 23 September 2015	35,000	245.43	8,590,106
31: 24 September 2015	65,000	241.84	15,719,386
32: 25 September 2015	45,000	245.46	11,045,813
33: 28 September 2015	45,000	245.25	11,036,300
34: 29 September 2015	32,000	242.36	7,755,546
35: 30 September 2015	45,000	248.52	11,183,427
Accumulated for trading days 1-35	1,727,387	242.28	418,516,417

As at today, DSV A/S holds a total of 8,697,628 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 4.97% 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