

SHARE BUYBACK IN DSV A/S

Company Announcement No. 615

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 1-35	1,727,387	242.28	418,516,417
36: 1 October 2015	51,000	251.50	12,826,520
37: 2 October 2015	54,000	250.22	13,511,831
38: 5 October 2015	52,000	252.55	13,132,517
39: 6 October 2015	51,000	257.33	13,123,657
40: 7 October 2015	50,000	256.90	12,844,790
41: 8 October 2015	39,900	251.55	10,036,893
42: 9 October 2015	80,000	267.19	21,375,472
Accumulated for trading days 1-42	2,105,287	244.80	515,368,098

As at today, DSV A/S holds a total of 9,060,028 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 5.18% 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