

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Share buy-back program completed

On 1 September 2015 A.P. Møller - Mærsk A/S (the Company) initiated 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 6.7bn was to be executed during a 12-month period.

The following transactions have been made under the program in the period 14 March 2016 to 15 March 2016:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	143,503		1,299,491,966
14 March 2016	1,444	8,825.46	12,743,964
15 March 2016	1,175	8,674.11	10,192,079
Accumulated in second phase of the program	101,479		867,464,535
Accumulated under the program	146,122		1,322,428,009

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	571,954		5,283,536,843
14 March 2016	5,746	9,038.93	51,937,692
15 March 2016	4,698	8,879.37	41,715,280
Accumulated in second phase of the program	405,917		3,532,528,909
Accumulated under the program	582,398		5,377,189,815

With the transactions stated above, the Company owns a total of 146,122 A shares and 667,650 B shares as treasury shares, corresponding to 3.78% of the share capital.

The DKK 6.7 billion share buy-back program has thereby been concluded as per 15 March 2016. At the Company's Annual General Meeting on 12 April 2016 a proposal will be brought forward to cancel 146,122 A shares and 582,398 B shares acquired pursuant to the share buy-back program.

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