



20 September 2007

STOCK EXCHANGE ANNOUNCEMENT NO. 260

Share buy-back in DSV A/S

On 3 August 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 252 of 3 August 2007. According to the programme DSV will in the period to 31 October 2007 purchase own shares for an amount of up to a maximum of DKK 500 million. The program is implemented in accordance with the "Safe Harbour" provisions of EU regulation no. 2273/2003 of 22 December 2003. Therefore, DSV will publish the accumulated buy-backs under the programme every 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-28	1,778,500	122.93	218,625,200
29: 12 September 2007	130,000	120.56	15,672,800
30: 13 September 2007	65,000	119.45	7,764,250
31: 14 September 2007	60,000	119.57	7,174,200
32: 17 September 2007	65,000	118.70	7,715,500
33: 18 September 2007	65,000	118.15	7,679,750
34: 19 September 2007	70,000	122.00	8,540,000
35: 20 September 2007	50,000	122.48	6,124,000
Accumulated for trading day 1-35	2,283,500	122.31	279,295,700

DSV's accumulated share buy-backs in the period from 3 August 2007 to 20 September 2007 thus total 2,283,500 numbers of shares at a total purchase sum of 279.3 DKK million

As a result of the above transactions, DSV A/S now holds a total of 9,915,827 shares of a nominal DKK 1 in DSV A/S corresponding to 4.92% of the total number of issued shares of 201,500,000.

The last announcement dated 11 September 2007 stated that DSV A/S held 4.67% of the company's share capital.

Questions should be addressed to Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely
DSV

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