

## Alm. Brand – weekly report on share buybacks

In the period 19 September 2016 to 23 September 2016, Alm. Brand bought own shares for a total amount of DKK 5.7 million as part of the increased share buyback programme of up to DKK 400 million announced on 26 April 2016. In aggregate, shares of DKK 244.2 million have been bought back, equivalent to 61.0% of the overall programme.

Under the share buyback programme, the following transactions were made during the period:

| Date  | No. of shares | Average purchase price (DKK) | Transaction value (DKK) |
|---|---------------|------------------------------|-------------------------|
| 19 September 2016                             | 19,047        | 51.50                        | 980,921                 |
| 20 September 2016                             | 21,428        | 51.50                        | 1,103,542               |
| 21 September 2016                             | 22,619        | 51.55                        | 1,166,009               |
| 22 September 2016                             | 23,809        | 51.50                        | 1,226,164               |
| 23 September 2016                             | 25,000        | 50.76                        | 1,269,000               |
| Accumulated during the period                 | 111,903       | 51.34                        | 5,745,635               |
| Accumulated under the share buyback programme | 5,269,896     | 46.33                        | 244,163,506             |

Danske Bank manages the share buyback programme, which is completed in accordance with Commission Regulation (EC) No. 596/2014 of 16 April 2014 (the “Market Abuse Regulation”).

Following the above transactions, Alm. Brand holds 8,428,263 own shares, equivalent to 4.9% of the share capital.

Transactional data relating to share buy-backs are provided on the following pages in detailed form and in aggregated form, in accordance with the Commission’s delegated regulation (EU) 2016/1052 of 8 March 2016.

### Contact

Please direct any questions regarding this announcement to:  
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## Detailed transaction data

|              | 19 September 2016 |              | 20 September 2016 |              | 21 September 2016 |              | 22 September 2016 |              | 23 September 2016 |              |
|--------------|-------------------|--------------|-------------------|--------------|-------------------|--------------|-------------------|--------------|-------------------|--------------|
|              | Number of shares  | VWAP DKK     | Number of shares  | VWAP DKK     | Number of shares  | VWAP DKK     | Number of shares  | VWAP DKK     | Number of shares  | VWAP DKK     |
| XCSE         | 18.646            | 51,50        | 21.428            | 51,50        | 21.939            | 51,55        | 23.809            | 51,50        | 24.292            | 50,75        |
| TRQX         | 243               | 51,49        | 0                 |              | 582               | 51,50        | 0                 |              | 433               | 51,00        |
| TRQM         | 0                 |              | 0                 |              | 0                 |              | 0                 |              | 0                 |              |
| BATE         | 130               | 51,50        | 0                 |              | 98                | 51,50        | 0                 |              | 229               | 51,00        |
| BATD         | 0                 |              | 0                 |              | 0                 |              | 0                 |              | 0                 |              |
| CHIX         | 28                | 51,50        | 0                 |              | 0                 |              | 0                 |              | 46                | 51,00        |
| <b>Total</b> | <b>19.047</b>     | <b>51,50</b> | <b>21.428</b>     | <b>51,50</b> | <b>22.619</b>     | <b>51,55</b> | <b>23.809</b>     | <b>51,50</b> | <b>25.000</b>     | <b>50,76</b> |

## 19 September 2016

| Volume        | Price        | Venue | Time CET                 |
|---------------|--------------|-------|--------------------------|
| <b>19.047</b> | <b>51,50</b> |       |                          |
| 1.000         | 51,50        | XCSE  | 20160919 12:36:47.282000 |
| 120           | 51,50        | TRQX  | 20160919 12:53:29.779000 |
| 120           | 51,50        | TRQX  | 20160919 12:53:29.779000 |
| 801           | 51,50        | XCSE  | 20160919 12:53:29.780000 |
| 65            | 51,50        | BATE  | 20160919 12:53:29.780000 |
| 14            | 51,50        | CHIX  | 20160919 12:53:29.780000 |
| 801           | 51,50        | XCSE  | 20160919 12:53:29.780000 |
| 65            | 51,50        | BATE  | 20160919 12:53:29.780000 |
| 14            | 51,50        | CHIX  | 20160919 12:53:29.780000 |
| 3             | 51,00        | TRQX  | 20160919 15:37:54.439000 |
| 1.000         | 51,50        | XCSE  | 20160919 15:51:10.897000 |
| 3.997         | 51,50        | XCSE  | 20160919 16:53:43.482000 |
| 11.047        | 51,50        | XCSE  | 20160919 17:01:47.776518 |

## 20 September 2016

| Volume        | Price        | Venue | Time CET                 |
|---------------|--------------|-------|--------------------------|
| <b>21.428</b> | <b>51,50</b> |       |                          |
| 4.500         | 51,50        | XCSE  | 20160920 16:13:41.543000 |
| 4.500         | 51,50        | XCSE  | 20160920 16:30:52.332000 |
| 12.428        | 51,50        | XCSE  | 20160920 17:05:20.703965 |

## 21 September 2016

| Volume        | Price        | Venue | Time CET                 |
|---------------|--------------|-------|--------------------------|
| <b>22.619</b> | <b>51,55</b> |       |                          |
| 1.000         | 52,00        | XCSE  | 20160921 09:21:17.499000 |
| 1.578         | 51,50        | XCSE  | 20160921 12:22:43.145000 |
| 790           | 51,50        | XCSE  | 20160921 12:22:43.145000 |
| 100           | 51,50        | XCSE  | 20160921 12:23:02.831000 |
| 322           | 51,50        | XCSE  | 20160921 12:47:37.556000 |
| 8             | 51,50        | XCSE  | 20160921 12:47:37.556000 |
| 202           | 51,50        | XCSE  | 20160921 13:38:57.848000 |
| 231           | 51,50        | XCSE  | 20160921 14:23:27.502000 |
| 1.200         | 51,50        | XCSE  | 20160921 14:53:12.354000 |
| 147           | 51,50        | XCSE  | 20160921 15:58:56.315000 |
| 790           | 51,50        | XCSE  | 20160921 15:58:56.315000 |
| 98            | 51,50        | BATE  | 20160921 16:04:31.647000 |
| 565           | 51,50        | XCSE  | 20160921 16:04:40.741000 |
| 194           | 51,50        | TRQX  | 20160921 16:04:58.430000 |
| 27            | 51,50        | TRQX  | 20160921 16:05:24.440000 |
| 167           | 51,50        | TRQX  | 20160921 16:05:26.627000 |
| 194           | 51,50        | TRQX  | 20160921 16:13:22.678000 |
| 790           | 51,50        | XCSE  | 20160921 16:49:45.366000 |
| 422           | 51,50        | XCSE  | 20160921 16:49:45.366000 |
| 210           | 51,50        | XCSE  | 20160921 16:49:45.366000 |
| 61            | 51,50        | XCSE  | 20160921 16:49:45.366000 |
| 210           | 51,50        | XCSE  | 20160921 16:49:49.269000 |
| 194           | 51,50        | XCSE  | 20160921 16:49:49.269000 |
| 13.119        | 51,55        | XCSE  | 20160921 17:14:22.017566 |

**22 September 2016**

| <b>Volume</b> | <b>Price</b> | <b>Venue</b> | <b>Time CET</b>          |
|---------------|--------------|--------------|--------------------------|
| <b>23.809</b> | <b>51,50</b> |              |                          |
| 223           | 51,50        | XCSE         | 20160922 12:22:10.642000 |
| 777           | 51,50        | XCSE         | 20160922 12:22:10.642000 |
| 554           | 51,50        | XCSE         | 20160922 12:25:37.459000 |
| 446           | 51,50        | XCSE         | 20160922 12:25:37.459000 |
| 331           | 51,50        | XCSE         | 20160922 12:43:14.548000 |
| 669           | 51,50        | XCSE         | 20160922 12:43:14.548000 |
| 223           | 51,50        | XCSE         | 20160922 13:15:20.174000 |
| 223           | 51,50        | XCSE         | 20160922 13:15:20.174000 |
| 223           | 51,50        | XCSE         | 20160922 13:15:20.174000 |
| 108           | 51,50        | XCSE         | 20160922 13:15:20.174000 |
| 223           | 51,50        | XCSE         | 20160922 13:25:51.775000 |
| 777           | 51,50        | XCSE         | 20160922 13:25:51.775000 |
| 949           | 51,50        | XCSE         | 20160922 14:01:15.524000 |
| 56            | 51,50        | XCSE         | 20160922 14:21:06.360000 |
| 218           | 51,50        | XCSE         | 20160922 14:32:18.768000 |
| 777           | 51,50        | XCSE         | 20160922 14:32:18.768000 |
| 223           | 51,50        | XCSE         | 20160922 14:40:19.586000 |
| 842           | 51,50        | XCSE         | 20160922 14:40:36.583000 |
| 2.158         | 51,50        | XCSE         | 20160922 14:40:36.583000 |
| 13.809        | 51,50        | XCSE         | 20160922 17:13:10.819229 |

**23 September 2016**

| <b>Volume</b> | <b>Price</b> | <b>Venue</b> | <b>Time CET</b>          |
|---------------|--------------|--------------|--------------------------|
| <b>25.000</b> | <b>50,76</b> |              |                          |
| 1.146         | 51,00        | XCSE         | 20160923 11:08:37.488000 |
| 147           | 51,00        | XCSE         | 20160923 11:45:01.398000 |
| 153           | 51,00        | BATE         | 20160923 11:45:01.386000 |
| 76            | 51,00        | BATE         | 20160923 11:45:01.386000 |
| 31            | 51,00        | CHIX         | 20160923 11:45:01.386000 |
| 15            | 51,00        | CHIX         | 20160923 11:45:01.386000 |
| 289           | 51,00        | TRQX         | 20160923 11:45:01.386000 |
| 144           | 51,00        | TRQX         | 20160923 11:45:01.386000 |
| 1.333         | 51,00        | XCSE         | 20160923 11:45:01.423000 |
| 354           | 51,00        | XCSE         | 20160923 11:45:03.908000 |
| 621           | 51,00        | XCSE         | 20160923 11:45:03.908000 |
| 47            | 51,00        | XCSE         | 20160923 11:45:03.908000 |
| 144           | 51,00        | XCSE         | 20160923 11:45:04.699000 |
| 105           | 51,00        | XCSE         | 20160923 14:36:41.019000 |
| 100           | 51,00        | XCSE         | 20160923 14:36:41.019000 |
| 795           | 51,00        | XCSE         | 20160923 14:36:41.019000 |
| 14.500        | 50,76        | XCSE         | 20160923 17:07:37.042802 |
| 5.000         | 50,50        | XCSE         | 20160923 16:50:53.159642 |