



The Copenhagen Stock Exchange  
Nikolaj Plads 6  
DK-1007 Copenhagen – Electronic reporting

31 May 2007

## STOCK EXCHANGE ANNOUNCEMENT NO. 242

### Share buy-back in DSV A/S

On 30 April 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 234 of 30 April 2007. According to the programme DSV will in the period to 31. July 2007 purchase own shares for an amount of up to a maximum of DKK 400 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 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-14	706,000	115.81	81,759,444
15: 22 May 2007	75,000	115.08	8,631,000
16: 23 May 2007	50,000	114.88	5,744,000
17: 24 May 2007	40,000	114.25	4,570,000
18: 25 May 2007	80,000	112.69	9,015,200
19: 29 May 2007	20,000	113.00	2,260,000
20: 30 May 2007	20,000	111.75	2,235,000
21: 31 May 2007	50,000	113.23	5,661,400
Accumulated for trading day 1-21	1,041,000	115.15	119,876,044

DSV's accumulated share buy-backs in the period from 30 April 2007 to 31 May 2007 thus total 1,041,000 number of shares at a total purchase sum of 119.9 DKK million

As a result of the above transactions, DSV A/S now holds a total of 5,166,610 shares of a nominal DKK 1 in DSV A/S corresponding to 2.56% of the total number of issued shares of 201,500,000.

The last announcement dated 22 May 2007 stated that DSV A/S held 2.40% 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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