



Global Transport and Logistics

## DSV, 481 - Share buy-back and major shareholder announcement - DSV A/S

December 3, 2012

### Company Announcement No. 481

On 25 October 2012, DSV initiated the previously announced share buy-back programme, cf. company announcement No. 476 of 25 October 2012. According to the programme DSV will in the period from 25 October to 21 December 2012 purchase own shares up to a maximum value of DKK 300,000,000 and no more than 3,000,000 shares, corresponding to 1.60% 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 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-21	1,390,776	130.93	182,100,227
22: 23 November 2012	23,949	135.15	3,236,707
23: 26 November 2012	44,212	135.04	5,970,388
24: 27 November 2012	40,000	134.98	5,399,200
25: 28 November 2012	50,000	132.74	6,637,000
26: 29 November 2012	38,000	134.53	5,112,140
27: 30 November 2012	28,500	134.73	3,839,805
28: 3 December 2012	20,000	136.27	2,725,400
Accumulated for trading days 1-28	1,635,437	131.48	215,020,868

DSV's accumulated share buy-backs in the period from 25 October 2012 to 3 December 2012 thus total 1,635,437 shares at a total purchase sum of DKK 215.0 million.

Pursuant to section 28, cf. section 29, of the Danish Securities Trading Act it is hereby also announced that DSV A/S holds 9,404,489 DSV shares, corresponding to 9,404,489 voting rights. The holding of shares corresponds to 5.00% of the entire share capital and voting rights of DSV A/S.

The latest announcement dated 22 November 2012 stated that DSV A/S held 4.89% of the Company's share capital.

Any questions may be addressed to Flemming Ole Nielsen, Investor Relations Director, tel. +45 43 20 30 40.

Yours sincerely,  
DSV

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