



Global Transport and Logistics

DSV, 516 - Share buy-back in DSV A/S

September 25, 2013

Company Announcement No. 516

On 30 July 2013, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 508 of 30 July 2013. According to the programme DSV A/S will in the period from 30 July to 24 October 2013 purchase own shares up to a maximum value of DKK 300,000,000 and no more than 3,000,000 shares, corresponding to 1.67% 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 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-35	1,071,416	149.09	159,736,959
36: 17 September 2013	22,203	159.41	3,539,303
37: 18 September 2013	24,024	160.75	3,861,760
38: 19 September 2013	37,457	161.59	6,052,763
39: 20 September 2013	44,605	161.85	7,219,466
40: 23 September 2013	20,000	161.19	3,223,740
41: 24 September 2013	32,761	159.26	5,217,415
42: 25 September 2013	27,677	158.06	4,374,610
Accumulated for trading days 1-42	1,280,143	150.94	193,226,016

DSV A/S' accumulated share buy-backs in the period from 30 July 2013 to 25 September 2013 amounted to 1,280,143 shares at a total purchase sum of DKK 193.2 million.

As at today, DSV A/S holds a total of 4,392,584 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.44% of the total number of issued shares of 180,000,000.

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

Yours sincerely,

DSV A/S