

## DSV, 682 - Share buyback in DSV A/S

February 19, 2018

### Company Announcement No. 682

On 30 October 2017, DSV A/S initiated a share buyback programme, as described in Company Announcement No. 664 of 26 October 2017. According to the programme, DSV A/S will in the period from 30 October 2017 to 23 March 2018 purchase own shares up to a maximum value of DKK 1,250,000,000 and no more than 5,000,000 shares, corresponding to 2.63% of the current share capital of DSV A/S. The programme has been implemented in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour rules.

| Trading day                       | Number of shares<br>bought back | Average transaction<br>Price | Amount DKK    |
|-----------------------------------|---------------------------------|------------------------------|---------------|
| Accumulated for trading days 1-72 | 2,275,466                       | 485.69                       | 1,105,181,739 |
| 73: 12 February 2018              | 7,500                           | 470.66                       | 3,529,957     |
| 74: 13 February 2018              | 10,000                          | 469.52                       | 4,695,192     |
| 75: 14 February 2018              | 5,000                           | 472.69                       | 2,363,463     |
| 76: 15 February 2018              | 5,000                           | 479.31                       | 2,396,569     |
| 77: 16 February 2018              | 5,000                           | 490.59                       | 2,452,947     |
| Accumulated for trading days 1-77 | 2,307,966                       | 485.54                       | 1,120,619,867 |

As at today, DSV A/S holds a total of 6,978,630 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.67% of the total number of issued shares of 190,000,000.

The details of each transaction made under the share buyback programme are published on [investor.dsv.com](http://investor.dsv.com).

Any questions may be addressed to Flemming Ole Nielsen, Director, Investor Relations, on tel. +45 43 20 33 92.

Yours sincerely,

DSV A/S