

**DSV, 687 - Share buyback in DSV A/S**

March 19, 2018

**Company Announcement No. 687**

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 bought back	Average transaction Price	Amount DKK
Accumulated for trading days 1-92	2,415,966	484.91	1,171,524,079
93: 12 March 2018	7,500	478.60	3,589,486
94: 13 March 2018	15,000	475.75	7,136,262
95: 14 March 2018	15,000	467.60	7,013,955
96: 15 March 2018	7,000	469.08	3,283,538
97: 16 March 2018	7,500	473.31	3,549,821
Accumulated for trading days 1-97	2,467,966	484.65	1,196,097,141

As at today, DSV A/S holds a total of 6,898,130 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.63% 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