

## DSV, 692 - SHARE BUYBACK IN DSV A/S

May 7, 2018

### Company Announcement No. 692

On 1 May 2018, DSV A/S initiated a share buyback programme, as described in Company Announcement No. 691 of 1 May 2018. According to the programme, DSV A/S will in the period from 1 May 2018 to 27 July 2018 purchase own shares up to a maximum value of DKK 1,100,000,000 and no more than 4,000,000 shares, corresponding to 2.13% 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
1: 1 May 2018	45,000	490.60	22,077,000
2: 2 May 2018	43,000	497.52	21,393,360
3: 3 May 2018	44,000	496.90	21,863,600
4: 4 May 2018	45,000	493.83	22,222,350
Accumulated for trading days 1-4	177,000	494.67	87,556,310

As at today, DSV A/S holds a total of 4,478,877 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.38% of the total number of issued shares of 188,000,000.

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 Executive Vice President, Investor Relations, Flemming Ole Nielsen, tel. +45 43 20 33 92.

Yours sincerely,

DSV A/S