

SHARE BUYBACK IN DSV A/S

Company Announcement No. 559

On 11 August 2014, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 557 of 30 July 2014. According to the programme DSV A/S will in the period from 11 August to 27 October 2014 purchase own shares up to a maximum value of DKK 400,000,000 and no more than 4,000,000 shares, corresponding to 2.26% 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
1: 11 August 2014	45,000	171.85	7,733,021
2: 12 August 2014	52,000	172.64	8,977,441
3: 13 August 2014	45,000	174.06	7,832,556
4: 14 August 2014	35,574	173.51	6,172,491
5: 15 August 2014	59,989	175.38	10,520,691
6: 18 August 2014	23,816	176.22	4,196,763
7: 19 August 2014	60,000	177.46	10,647,720
Accumulated for trading days 1-7	321,379	174.50	56,080,682

As at today, DSV A/S holds a total of 4,458,540 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.52% of the total number of issued shares of 177,000,000.

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

Yours sincerely,
DSV A/S