

SHARE BUYBACK IN DSV A/S

Company Announcement No. 600

On 30 April 2015, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 594 of 30 April 2015. According to the programme DSV A/S will in the period from 30 April to 23 July 2015 purchase own shares up to a maximum value of DKK 500,000,000 and no more than 3,000,000 shares, corresponding to 1.71% 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 1-21	743,500	231.54	172,146,880
22: 4 June 2015	90,000	232.22	20,899,935
23: 8 June 2015	110,500	229.36	25,344,821
24: 9 June 2015	106,000	227.55	24,119,961
25: 10 May 2015	35,000	228.64	8,002,484
26: 11 June 2015	30,000	230.88	6,926,295
27: 12 June 2015	60,000	228.27	13,695,936
28: 15 June 2015	75,000	224.50	16,837,343
Accumulated for trading days 1-28	1,250,000	230.38	287,973,655

As at today, DSV A/S holds a total of 6,191,199 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.54% of the total number of issued shares of 175,000,000.

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

Yours sincerely,
DSV A/S