

SHARE BUYBACK IN DSV A/S

Company Announcement No. 563

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
Accumulated for trading days 1-28	1,470,951	173.87	255,761,331
29: 18 September 2014	37,065	172.73	6,402,300
30: 19 September 2014	5,520	175.24	967,334
31: 22 September 2014	25,700	175.50	4,510,304
32: 23 September 2014	40,000	172.66	6,906,404
33: 24 September 2014	35,000	169.83	5,944,204
34: 25 September 2014	29,813	170.79	5,091,783
35: 26 September 2014	40,000	169.82	6,792,908
Accumulated for trading days 1-35	1,684,049	173.62	292,376,568

As at today, DSV A/S holds a total of 5,780,210 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.27% 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