

SHARE BUYBACK IN DSV A/S

Company Announcement No. 560

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 1-7	321,379	174.50	56,080,682
8: 20 August 2014	50,000	176.86	8,843,080
9: 21 August 2014	28,417	177.18	5,034,898
10: 22 August 2014	42,287	176.42	7,460,099
11: 25 August 2014	44,542	176.91	7,879,747
12: 26 August 2014	60,000	176.67	10,599,882
13: 27 August 2014	38,029	176.82	6,724,413
14: 28 August 2014	80,000	174.35	13,948,344
Accumulated for trading days 1-14	664,654	175.39	116,571,146

As at today, DSV A/S holds a total of 4,767,815 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.69% 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