



8 November 2010

## SHARE BUY-BACK IN DSV A/S

### Company Announcement No. 363

On 29 October 2010, DSV initiated the published share buy-back programme, cf. company announcement no. 361 of 29 October 2010. According to the programme DSV will in the period to 16 February 2011 purchase own shares up to a maximum value of DKK 600,000,000 and no more than 6,000,000 shares. The program is implemented in accordance with the "Safe Harbour" provisions of EU regulation no. 2273/2003 of 22 December 2003. Therefore, DSV will publish the accumulated buy-backs under the programme every 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
1: 29 October 2010	45,000	107.53	4,838,850
2: 1 November 2010	69,628	111.90	7,791,373
3: 2 November 2010	100,000	110.91	11,091,000
4: 3 November 2010	44,000	110.63	4,867,755
5: 4 November 2010	60,000	112.53	6,751,800
6: 5 November 2010	70,000	113.12	7,918,400
7: 8 November 2010	45,000	114.28	5,142,600
<b>Accumulated for trading 1-7</b>	<b>433,628</b>	<b>111.62</b>	<b>48,401,778</b>

DSV's accumulated share buy-backs in the period from 29 October 2010 to 8 November 2010 thus total 433,628 numbers of shares at a total purchase sum of 48.4 DKK million.

As a result of the above transactions, DSV A/S now holds a total of 845,355 shares of a nominal DKK 1 in DSV A/S corresponding to 0.40% of the total number of issued shares of 209,150,000.

The last announcement dated 29 October 2010 stated that DSV A/S held 0.29% of the company's share capital.

Any questions may be addressed to Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely,  
DSV

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