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STOCK EXCHANGE ANNOUNCEMENT NO. 279

DSV Road Holding A/S ("DSV") concludes agreement with Posten AB on the sale its 50% stake in Tollpost Globe AS

Today, DSV has concluded an agreement with the Swedish postal service, Posten AB, on the sale of DSV's shares in the Norwegian transport company Tollpost Globe AS, which then becomes wholly owned by Posten AB. Posten AB acquired its initial 50% stake in Tollpost Globe AS in 2001 in connection with its takeover of DSV Parcel.

The equity value agreed upon for the shares is DKK 993 million. Net interest-bearing assets at 31 December 2007 came to approximately DKK 10 million.

Until now, Tollpost Globe AS has been fully consolidated in the consolidated financial statements of DSV. For 2007, the activities disposed of were recognised in the consolidated revenue by DKK 2,100 million and in EBITA by DKK 125 million. Minority shareholders' share of the net profit for the year relating to Tollpost Globe AS came to DKK 44 million in the 2007 consolidated financial statements of DSV.

The 2008 earnings impact for DSV will be DKK 440 million compared with the carrying amount at 31 December 2007 and will be recognised as income under special items. The profit is non-taxable.

The existing trading agreement between DSV and Tollpost Globe A/S will remain in force. Accordingly, DSV will retain access to the national distribution network of Tollpost Globe AS in Norway.

Execution of the transaction is subject to approval by the Norwegian authorities.

Following the sale of its 50% stake in Tollpost Globe AS, DSV is still represented in Norway through its wholly owned subsidiaries DSV Road AS, DSV Air & Sea AS and DSV Solutions AS, which have an aggregate revenue of almost DKK 1,700 million.

Reason for the transaction

The two parties have operated Tollpost Globe AS as a joint venture since 2001. Ongoing investments in and development of the parcel distribution activities of Tollpost Globe AS have obviously led to greater affiliation with Posten AB than with DSV. Management of DSV has therefore found that the disposal of its stake in Tollpost Globe AS is the most expedient way to ensure the continued development of the commercial core areas of both Tollpost Globe AS and DSV.

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Any questions may be addressed to Kurt K. Larsen, Group CEO, tel. +45 43 20 30 40, or Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours faithfully
DSV

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