



2 October 2017

SHARE BUYBACK IN DSV A/S Company Announcement No. 659

On 7 August 2017, DSV A/S initiated the previously announced share buyback programme, cf. Company Announcement No. 649 of 2 August 2017. According to the programme, DSV A/S will in the period from 7 August to 13 October 2017 purchase own shares up to a maximum value of DKK 1,000,000,000 and no more than 4,000,000 shares, corresponding to 2.11% of the current share capital of DSV A/S. The programme has been implemented in accordance with Regulation No. 596/2014 of the European Parliament and Council and the Delegated Regulation No. 2016/1052 of the EU Commission, also referred to as the Safe Harbour rules.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-35	1,405,803	446.42	627,582,965
36: 25 September 2017	44,273	464.60	20,569,249
37: 26 September 2017	46,528	465.39	21,653,619
38: 27 September 2017	44,383	464.96	20,636,191
39: 28 September 2017	33,063	474.30	15,681,642
40: 29 September 2017	59,903	476.17	28,524,083
Accumulated for trading days 1-40	1,633,953	449.61	734,647,750

As at today, DSV A/S holds a total of 4,341,201 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.28% of the total number of issued shares of 190,000,000.

The details of each transaction made under the share repurchase programme are published on investor.dsv.com.

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

Yours sincerely,
DSV A/S

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