



1 August 2007

## STOCK EXCHANGE ANNOUNCEMENT NO. 251

### Share buy-back in DSV A/S

On 30 April 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 234 of 30 April 2007. According to the programme DSV will in the period to 31. July 2007 purchase own shares for an amount of up to a maximum of DKK 400 million. 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
Accumulated for trading day 1-56	3,201,917	113.37	362,990,154
57: 23 July 2007	40,000	122.16	4,886,400
58: 24 July 2007	45,000	123.13	5,540,850
59: 25 July 2007	35,000	121.57	4,254,950
60: 26 July 2007	60,000	120.69	7,241,400
61: 27 July 2007	40,000	117.77	4,710,800
62: 30 July 2007	40,000	120.38	4,815,200
63: 31 July 2007	44,800	123.71	5,542,208
Accumulated for trading day 1-63	3,506,717	114.06	399,981,962

DSV's accumulated share buy-backs in the period from 30 April 2007 to 31 July 2007 thus total 3,506,717 number of shares at a total purchase sum of 400.0 DKK million. The published share buy-back programme has now been concluded and the shares bought back will be cancelled at the company's next Annual General Meeting.

As a result of the above transactions, DSV A/S now holds a total of 7,632,327 shares of a nominal DKK 1 in DSV A/S corresponding to 3.79% of the total number of issued shares of 201,500,000.

The last announcement dated 23 July 2007 stated that DSV A/S held 3.64% of the company's share capital.

Questions should be addressed to Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely  
DSV

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