



21 May 2008

STOCK EXCHANGE ANNOUNCEMENT NO. 299

Share buy-back in DSV A/S

On 29 April 2008, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 295 of 29 April 2008. According to the programme DSV will in the period to 31 July 2008 purchase own shares up to an amount of DKK 300 million, but with a maximum of 3,299,073 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 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-7	321,700	118.96	38,269,455
8: 9 May 2008	45,000	121.01	5,445,450
9: 13 May 2008	35,000	122.49	4,287,150
10: 14 May 2008	40,000	122.22	4,888,800
11: 15 May 2008	45,000	123.28	5,547,600
12: 16 May 2008	45,000	125.10	5,629,500
13: 19 May 2008	41,000	125.00	5,125,000
14: 20 May 2008	100,000	122.00	12,200,000
Accumulated for trading day 1-14	672,700	120.99	81,392,955

DSV's accumulated share buy-backs in the period from 29 April 2008 to 20 May 2008 thus total 672,700 numbers of shares at a total purchase sum of 81.4 DKK million.

As a result of the above transactions, DSV A/S now holds a total of 17,523,627 shares of a nominal DKK 1 in DSV A/S corresponding to 8.7% of the total number of issued shares of 201,500,000,

The last announcement dated 9 May 2008 stated that DSV A/S held 8.52% of the company's share capital.

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

Yours sincerely
DSV

Kurt K, Larsen
CEO

Jens H, Lund
CFO

DSV A/S, Banemarksvej 58, DK-2605 Brøndby, tel. +45 43203040, fax +45 43203041, CVR No. 58233528, www.dsv.com

Global Transport and Logistics

DSV is a global supplier of transport and logistics services.

DSV has offices in more than 50 countries all over the world. Together with our partners and agents, we offer services in more than 100 countries, making DSV a truly global player. By our professional and advantageous overall solutions, the 18,500 DSV employees are expected to achieve a worldwide annual turnover of 35 billion kroner for 2008.

www.dsv.com