



4 April 2011

SHARE BUY-BACK IN DSV A/S

Company Announcement No. 383

On 24 February 2011, DSV initiated the published share buy-back programme, cf. company announcement no. 377 of 24 February 2011. According to the programme DSV will in the period to 28 April 2011 purchase own shares up to a maximum value of DKK 500,000,000 and no more than 6,000,000 shares, corresponding to 2.87% of the present share capital of DSV A/S. 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 1-21	2,359,749	122.89	289,998,868
22: 25 March 2011	114,303	126.91	14,506,194
23: 28 March 2011	50,000	127.28	6,364,000
24: 29 March 2011	40,000	127.23	5,089,200
25: 30 March 2011	none	n/a	n/a
26: 31 March 2011	44,453	130.04	5,780,668
27: 1 April 2011	144,657	129.03	18,665,093
28: 4 April 2011	24,326	129.42	3,148,271
Accumulated for trading 1-28	2,777,488	123.69	343,552,293

DSV's accumulated share buy-backs in the period from 24 February 2011 to 4 April 2011 thus total 2,777,488 numbers of shares at a total purchase sum of 343.6 DKK million.

As of today, DSV A/S now holds a total of 7,396,649 shares of a nominal DKK 1 in DSV A/S corresponding to 3.54% of the total number of issued shares of 209,150,000.

The last announcement dated 24 March 2011 stated that DSV A/S held 3.39% 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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