



13 April 2011

## SHARE BUY-BACK IN DSV A/S

### Company Announcement No. 384

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 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-28	2,777,488	123.69	343,552,293
29: 5 April 2011	131,361	128.95	16,939,001
30: 6 April 2011	103,795	129.19	13,409,276
31: 7 April 2011	170,785	128.22	21,898,053
32: 8 April 2011	46,488	126.85	5,897,003
33: 11 April 2011	106,436	126.41	13,454,575
34: 12 April 2011	136,689	125.34	17,132,599
35: 13 April 2011	24,686	125.50	3,098,093
<b>Accumulated for trading 1-35</b>	<b>3,497,728</b>	<b>124.48</b>	<b>435,380,893</b>

DSV's accumulated share buy-backs in the period from 24 February 2011 to 13 April 2011 thus total 3,497,728 numbers of shares at a total purchase sum of 435.4 DKK million.

As of today, DSV A/S now holds a total of 8,075,889 shares of a nominal DKK 1 in DSV A/S corresponding to 3.86% of the total number of issued shares of 209,150,000.

The last announcement dated 4 April 2011 stated that DSV A/S held 3.54% 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

Jens Bjørn Andersen  
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](http://www.dsv.com)

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