



9 May 2011

## SHARE BUY-BACK IN DSV A/S

### Company Announcement No. 390

On 29 April 2011, DSV initiated the published share buy-back programme, cf. company announcement no. 388 of 29 April 2011. According to the programme DSV will in the period to 21 July 2011 purchase own shares up to a maximum value of DKK 700,000,000 and no more than 7,000,000 shares, corresponding to 3.43% 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. DSV will therefore 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
1: 29 April 2011	100,000	131.25	13,124,800
2: 2 May 2011	82,413	130.30	10,738,579
3: 3 May 2011	141,764	129.86	18,408,892
4: 4 May 2011	137,000	128.43	17,594,910
5: 5 May 2011	133,000	127.01	16,892,330
6: 6 May 2011	30,000	126.06	3,781,800
7: 9 May 2011	51,976	129.16	6,713,220
<b>Accumulated for trading 1-7</b>	<b>676,153</b>	<b>129.05</b>	<b>87,254,531</b>

DSV's accumulated share buy-backs in the period from 29 April 2011 to 9 May 2011 thus total 676,153 numbers of shares at a total purchase sum of 87.3 DKK million.

As of today, DSV A/S now holds a total of 3,987,042 shares of a nominal DKK 1 in DSV A/S corresponding to 1.95% of the total number of issued shares of 204,000,000.

The last announcement dated 29 April 2011 stated that DSV A/S held 1.64% 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. +4543203040, fax +4543203041, CVR no. 58233528, [www.dsv.com](http://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 19,000 DSV employees are expected to achieve a worldwide annual turnover of 4.8 billion euro in 2007.

[www.dsv.com](http://www.dsv.com)