



The Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1007 Copenhagen – Electronic reporting

10 May 2007

STOCK EXCHANGE ANNOUNCEMENT NO. 239

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 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
1: 30. April 2007	-	0,00	0
2: 1. May 2007	70,000	113.53	7,946,820
3: 2. May 2007	100,000	114.27	11,427,000
4: 3. May 2007	40,000	112.85	4,514,000
5: 7. May 2007	13,000	113.61	1,476,904
6: 8. May 2007	65,000	117.06	7,608,900
7: 9. May 2007	100,000	118.09	11,809,000
Accumulated for trading day 1-7	388,000	115.42	44,782,624

The buybacks in the period from 30. April - 7. May have been adjusted for the reduction in nominal value of the company's shares and the issue of bonus shares, cf. stock exchange announcement no. 236 of 30. April 2007

DSV's accumulated share buy-backs in the period from 30. April 2007 to 9. May 2007 thus total 388,000 number of shares at a total purchase sum of 44.8 DKK million

As a result of the above transactions, DSV A/S now holds a total of 4,513,610 shares of a nominal DKK 1 in DSV A/S corresponding to 2.24% of the total number of issued shares of 201,500,000.

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

Yours sincerely
DSV

Kurt K. Larsen
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