



12 June 2012

SHARE BUY-BACK IN DSV A/S

Company Announcement No. 455

On 27 April 2012, DSV initiated the previously announced share buy-back programme, cf. company announcement No. 450 of 27 April 2012. According to the programme DSV will in the period from 27 April to 30 July 2012 purchase own shares up to a maximum value of DKK 400,000,000 and no more than 4,000,000 shares, corresponding to 2.13% of the current share capital of DSV A/S. The programme has been implemented in accordance with the 'Safe Harbour' provisions of EU Regulation No. 2273/2003 of 22 December 2003. DSV will therefore publish the accumulated purchases under the share buy-back programme every 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-21	1,476,637	121.62	179,592,708
22: 1 June 2012	52,500	113.89	5,979,404
23: 4 June 2012	70,000	111.32	7,792,533
24: 6 June 2012	48,000	113.27	5,437,022
25: 7 June 2012	50,000	114.83	5,741,470
26: 8 June 2012	32,000	114.05	3,649,709
27: 11 June 2012	52,000	114.97	5,978,284
28: 12 June 2012	40,000	112.58	4,503,044
Accumulated for trading days 1-28	1,821,137	120.08	218,674,173

DSV's accumulated share buy-backs in the period from 27 April 2012 to 12 June 2012 thus total 1,821,137 number of shares at a total purchase sum of DKK 218.7 million.

As at today, DSV A/S holds a total of 4,718,303 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.51% of the total number of issued shares of 188,000,000.

The latest announcement dated 31 May 2012 stated that DSV A/S held 2.33% of the Company's share capital.

Any questions may be addressed to Flemming Ole Nielsen, Investor Relations Manager, tel. +45 43 20 30 40.

Yours sincerely,
DSV

Flemming Ole Nielsen
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