



September 5, 2013

DSV, 514 - Share buy-back in DSV A/S

On 30 July 2013, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 508 of 30 July 2013. According to the programme DSV A/S will in the period from 30 July to 24 October 2013 purchase own shares up to a maximum value of DKK 300,000,000 and no more than 3,000,000 shares, corresponding to 1.67% 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 days 1-21	764,513	147.53	112,785,191
22: 28 August 2013	34,000	146.39	4,977,199
23: 29 August 2013	18,000	146.86	2,643,529
24: 30 August 2013	25,175	147.14	3,704,227
25: 2 September 2013	10,000	150.26	1,502,580
26: 3 September 2013	13,000	151.05	1,963,647
27: 4 September 2013	16,000	151.92	2,430,699
28: 5 September 2013	17,000	152.52	2,592,755
Accumulated for trading days 1-28	897,688	147.71	132,599,827

DSV A/S' accumulated share buy-backs in the period from 30 July 2013 to 5 September 2013 amounted to 897,688 shares at a total purchase sum of DKK 132.6 million.

As at today, DSV A/S holds a total of 4,095,129 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.28% of the total number of issued shares of 180,000,000.

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

Yours sincerely,
DSV A/S