

## SHARE BUY-BACK IN DSV A/S

### Company Announcement No. 504

On 30 April 2013, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 494 of 30 April 2013. According to the programme DSV A/S will in the period from 30 April to 2 July 2013 purchase own shares up to a maximum value of DKK 400,000,000 and no more than 4,000,000 shares, corresponding to 2.22% 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 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-28	2,077,846	138.62	288,023,074
29: 13 June 2013	65,000	135.29	8,793,571
30: 14 June 2013	57,698	136.80	7,892,781
31: 17 June 2013	47,370	137.22	6,499,851
32: 18 June 2013	72,854	138.13	10,062,944
33: 19 June 2013	29,974	138.10	4,139,418
34: 20 June 2013	89,563	135.56	12,140,981
35: 21 June 2013	60,268	135.56	8,169,846
Accumulated for trading days 1-35	2,500,573	138.26	345,722,466

DSV A/S' accumulated share buy-backs in the period from 30 April 2013 to 21 June 2013 thus total 2,500,573 shares at a total purchase sum of DKK 345.7 million.

As at today, DSV A/S holds a total of 3,289,184 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 1.83% of the total number of issued shares of 180,000,000.

The latest announcement dated 12 June 2013 stated that DSV A/S held 1.59% of the Company's share capital.

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

Yours sincerely,  
DSV A/S