

SHARE BUY-BACK IN DSV A/S

Company Announcement No. 498

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 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-14	858,621	139.07	119,403,721
15: 23 May 2013	130,525	138.88	18,127,795
16: 24 May 2013	124,115	138.52	17,192,273
17: 27 May 2013	62,500	138.69	8,668,269
18: 28 May 2013	27,673	140.61	3,891,045
19: 29 May 2013	135,627	138.47	18,780,271
20: 30 May 2013	67,981	138.75	9,432,357
21: 31 May 2013	50,669	138.22	7,003,373
Accumulated for trading days 1-21	1,457,711	138.92	202,499,104

DSV A/S' accumulated share buy-backs in the period from 30 April 2013 to 31 May 2013 thus total 1,457,711 shares at a total purchase sum of DKK 202.5 million.

As at today, DSV A/S holds a total of 2,257,822 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 1.25% of the total number of issued shares of 180,000,000.

The latest announcement dated 22 May 2013 stated that DSV A/S held 0.95% 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