



23 June 2008

## STOCK EXCHANGE ANNOUNCEMENT NO. 305

Termination of share buy-back programme in DSV A/S

With the expected acquisition of ABX Logistics, the share buy-back programme "Safe Harbour" announced in the Stock Exchange Announcement no. 295 of 29 April 2008 was terminated as at 20 June 2008. This is in accordance with DSV's earlier announcement regarding the objectives for the capital structure, where the Group after the expected acquisition with gain a heavy increase in the Group's net interest-bearing debts.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-35	1,732,000	119.17	206,404,841
36: 20 June 2008	45,000	120.30	5,413,500
Accumulated for trading day 1-36	1,777,000	119.20	211,818,341

DSV's accumulated share buy-backs in the period from 29 April 2008 to 20 June 2008 thus total 1,777,000 numbers of shares at a total purchase sum of 211.8 DKK million.

As a result of the above transactions, DSV A/S now holds a total of 18,627,927 shares of a nominal DKK 1 in DSV A/S corresponding to 9.24% of the total number of issued shares of 201,500,000,

The last announcement dated 19 June 2008 stated that DSV A/S held 9.22% of the company's share capital.

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

Yours sincerely  
DSV

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