



6 November 2013

STATEMENT OF INSIDERS' TRADING IN DSV SHARES

Company Announcement No. 522

Pursuant to the Danish Securities Trading Act notice is hereby given of the following transactions:

Name	Kurt K. Larsen
Relation	Chairman of the Board of Directors
Issuer	DSV A/S
ISIN	DK0060079531
Nature of transaction	Exercise of share options granted in 2010
Trade date	5 November 2013
Number of shares	45,000
Exercise value (DKK)	4,432,500

Name	Kurt K. Larsen
Relation	Chairman of the Board of Directors
Issuer	DSV A/S
ISIN	DK0060079531
Nature of transaction	Shares - Sale
Trade date	6 November 2013
Number of shares	45,000
Market value (DKK)	7,240,523

Any questions regarding this announcement should be addressed to Flemming Ole Nielsen, Investor Relations Director, on tel. +45 43 20 30 40.

Yours sincerely,
DSV

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