SHARE BUYBACK IN DSV A/S
Company Announcement No. 550

On 6 May 2014, DSV A/S initiated the previously announced share buyback programme, cf. company announcement No. 542 of 30 April 2014. According to the programme DSV A/S will in the period from 6 May to 29 July 2014 purchase own shares up to a maximum value of DKK 400,000,000 and no more than 4,000,000 shares, corresponding to 2.26% 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 buyback programme every 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-28	1,119,341	178.79	200,122,594
29: 20 June 2014	50,000	178.18	8,909,000
30: 23 June 2014	50,000	178.62	8,931,000
31: 24 June 2014	55,000	177.09	9,739,950
32: 25 June 2014	55,000	175.81	9,669,550
33: 26 June 2014	76,443	174.71	13,355,357
34: 27 June 2014	42,618	176.49	7,521,651
35: 30 June 2014	40,000	177.98	7,119,200
Accumulated for trading days 1-35	1,488,402	178.29	265,368,302

As at today, DSV A/S holds a total of 3,452,548 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 1.95% of the total number of issued shares of 177,000,000.

Any questions may be addressed to Flemming Ole Nielsen, Director, Investor Relations, on tel. +45 43 20 33 92.

Yours sincerely,
DSV A/S