

SHARE BUY-BACK IN DSV A/S

Company Announcement No. 517

On 30 July 2013, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 508 of 30 July 2013. According to the programme DSV A/S will in the period from 30 July to 24 October 2013 purchase own shares up to a maximum value of DKK 300,000,000 and no more than 3,000,000 shares, corresponding to 1.67% 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 1-42	1,280,143	150.94	193,226,016
43: 26 September 2013	27,500	159.60	4,389,039
44: 27 September 2013	27,897	160.45	4,476,076
45: 30 September 2013	20,720	157.76	3,268,858
46: 1 October 2013	29,306	157.25	4,608,427
47: 2 October 2013	29,010	156.41	4,537,448
48: 3 October 2013	25,000	155.65	3,891,313
49: 4 October 2013	20,000	154.57	3,091,364
Accumulated for trading days 1-49	1,459,576	151.75	221,488,540

DSV A/S' accumulated share buy-backs in the period from 30 July 2013 to 4 October 2013 amounted to 1,459,576 shares at a total purchase sum of DKK 221.5 million.

As at today, DSV A/S holds a total of 4,558,017 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.53% of the total number of issued shares of 180,000,000.

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

Yours sincerely,
DSV A/S