



20 April 2010

## SHARE BUY-BACK IN DSV A/S

### Company Announcement No. 352

On 29 March 2010, DSV initiated the published share buy-back programme, cf. company announcement no. 349 of 26 March 2010. According to the programme DSV will in the period to 28 April 2010 purchase own shares up to 1,000,000 shares for an amount of up to a maximum of DKK 110 million. The program is implemented in accordance with the "Safe Harbour" provisions of EU regulation no. 2273/2003 of 22 December 2003. Therefore, DSV will publish the accumulated buy-backs under the programme every 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-7	276,809	99.08	27,426,388
8: 12 April 2010	7,000	101.90	713,300
9: 13 April 2010	42,344	101.95	4,316,970
10: 14 April 2010	18,526	103.96	1,925,962
11: 15 April 2010	32,340	106.10	3,431,274
12: 16 April 2010	90,362	105.10	9,497,046
13: 19 April 2010	20,000	103.82	2,076,400
14: 20 April 2010	111,351	104.18	11,600,547
<b>Accumulated for trading 1-14</b>	<b>598,732</b>	<b>101.86</b>	<b>60,987,887</b>

DSV's accumulated share buy-backs in the period from 29 March 2010 to 20 April 2010 thus total 598,732 numbers of shares at a total purchase sum of 61.0 DKK million.

As a result of the above transactions, DSV A/S now holds a total of 627,459 shares of a nominal DKK 1 in DSV A/S corresponding to 0.30% of the total number of issued shares of 209,150,000.

The last announcement dated 9 April 2010 stated that DSV A/S held 0.17% of the company's share capital.

Any questions may be addressed to Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely,  
DSV

Jens Bjørn Andersen  
CEO

Jens H. Lund  
CFO

DSV A/S, Banemarksvej 58, DK-2605 Brøndby, tel. +45 43203040, fax +45 43203041, CVR No. 58233528, [www.dsv.com](http://www.dsv.com).

Global Transport and Logistics

DSV is a global supplier of transport and logistics services.

DSV has offices in more than 60 countries all over the world. Together with our partners and agents, we offer services in more than 110 countries, making DSV a truly global player. By our professional and advantageous overall solutions, the 21,300 DSV employees recorded a worldwide annual revenue of euro 4,8 billion for 2009.

[www.dsv.com](http://www.dsv.com)