



30 October 2007

STOCK EXCHANGE ANNOUNCEMENT NO. 265

Share buy-back in DSV A/S

On 3 August 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 252 of 3 August 2007. According to the programme DSV will in the period to 31 October 2007 purchase own shares for an amount of up to a maximum of DKK 500 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 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-56	3,570,500	125.15	446,852,580
57: 22 October 2007	51,000	127.64	6,509,640
58: 23 October 2007	53,000	130.28	6,904,840
59: 24 October 2007	40,000	130.69	5,227,600
60: 25 October 2007	100,000	131.12	13,112,000
61: 26 October 2007	55,000	132.08	7,264,400
62: 29 October 2007	50,000	134.79	6,739,500
63: 30 October 2007	54,300	136.00	7,384,800
Accumulated for trading day 1-63	3,973,800	125.82	499,995,360

DSV's accumulated share buy-backs in the period from 3 August 2007 to 30 October 2007 thus total 3,973,800 numbers of shares at a total purchase sum of 500.0 DKK million. The published share buy-back programme has now been concluded and the shares bought back will be proposed cancelled at the company's next Annual General Meeting.

As a result of the above transactions, DSV A/S now holds a total of 11,606,127 shares of a nominal DKK 1 in DSV A/S corresponding to 5.76% of the total number of issued shares of 201,500,000.

The last announcement dated 22 October 2007 stated that DSV A/S held 5.56% 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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