



11 December 2007

STOCK EXCHANGE ANNOUNCEMENT NO. 272

Share buy-back in DSV A/S

On 1 November 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 266 of 31 October 2007. According to the programme DSV will in the period to 29 February 2008 purchase own shares for an amount of up to a maximum of DKK 400 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 1-21	808,300	120.88	97,704,080
22: 30 November 2007	45,000	118.84	5,347,949
23: 03 December 2007	40,000	118.95	4,758,000
24: 04 December 2007	50,000	116.92	5,846,000
25: 05 December 2007	60,000	117.39	7,043,400
26: 06 December 2007	50,000	116.93	5,846,500
27: 07 December 2007	10,000	119.57	1,195,700
28: 10 December 2007	40,000	119.88	4,795,200
Accumulated for trading day 1-28	1,103,300	120.13	132,536,829

DSV's accumulated share buy-backs in the period from 1 November 2007 to 10 December 2007 thus total 1,103,300 number of shares at a total purchase sum of 132.5 DKK million

As a result of the above transactions, DSV A/S now holds a total of 12,709,427 shares of a nominal DKK 1 in DSV A/S corresponding to 6.31% of the total number of issued shares of 201,500,000.

The last announcement dated 30 November 2007 stated that DSV A/S held 6.16% 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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