



The Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1007 Copenhagen – Electronic reporting

23 July 2007

STOCK EXCHANGE ANNOUNCEMENT NO. 249

Share buy-back in DSV A/S

On 30 April 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 234 of 30 April 2007. According to the programme DSV will in the period to 31 July 2007 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 1-49	2,716,417	112.00	304,239,229
50: 12 July 2007	75,000	117.67	8,825,250
51: 13 July 2007	70,500	119.55	8,428,275
52: 16 July 2007	60,000	121.83	7,309,800
53: 17 July 2007	80,000	121.92	9,753,600
54: 18 July 2007	60,000	120.70	7,242,000
55: 19 July 2007	70,000	122.78	8,594,600
56: 20 July 2007	70,000	122.82	8,597,400
Accumulated for trading day 1-56	3,201,917	113.37	362,990,154

DSV's accumulated share buy-backs in the period from 30 April 2007 to 20 July 2007 thus total 3,201,917 number of shares at a total purchase sum of 363.0 DKK million

As a result of the above transactions, DSV A/S now holds a total of 7,327,527 shares of a nominal DKK 1 in DSV A/S corresponding to 3.64% of the total number of issued shares of 201,500,000.

The last announcement dated 12 July 2007 stated that DSV A/S held 3.40% 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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