



4 January 2008

STOCK EXCHANGE ANNOUNCEMENT NO. 275

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 1-35	1,511,600	119.46	180,572,593
36: 20 December 2007	14,600	110.00	1,606,000
37: 21 December 2007	55,400	112.22	6,216,988
38: 27 December 2007	54,100	110.63	5,985,083
39: 28 December 2007	-	-	0
40: 2 January 2008	34,300	110.29	3,782,947
41: 3 January 2008	42,500	106.58	4,529,650
42: 4 January 2008	40,000	104.36	4,174,400
Accumulated for trading day 1-42	1,752,500	118.04	206,867,661

DSV's accumulated share buy-backs in the period from 1 November 2007 to 4 January 2008 thus total 1,752,500 number of shares at a total purchase sum of 206.9 DKK million

As a result of the above transactions, DSV A/S now holds a total of 13,358,627 shares of a nominal DKK 1 in DSV A/S corresponding to 6.63% of the total number of issued shares of 201,500,000.

The last announcement dated 19 December 2007 stated that DSV A/S held 6.51% 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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