

## SHARE BUYBACK IN DSV A/S

### Company Announcement No. 565

On 11 August 2014, DSV A/S initiated the previously announced share buy-back programme, cf. company announcement No. 557 of 30 July 2014. According to the programme DSV A/S will in the period from 11 August to 27 October 2014 purchase own shares up to a maximum value of DKK 400,000,000 and no more than 4,000,000 shares, corresponding to 2.26% of the current share capital of DSV A/S. The programme has been implemented in accordance with the 'Safe Harbour' provisions of EU Regulation No. 2273/2003 of 22 December 2003. DSV will therefore publish the accumulated purchases under the share buy-back programme every 7<sup>th</sup> trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-42	1,941,089	172.48	334,789,537
43: 8 October 2014	55,000	158.07	8,693,999
44: 9 October 2014	40,000	158.62	6,344,768
45: 10 October 2014	40,000	153.19	6,127,648
46: 13 October 2014	34,070	153.58	5,232,522
47: 14 October 2014	50,000	155.77	7,788,590
48: 15 October 2014	40,000	155.61	6,224,360
49: 16 October 2014	47,000	151.65	7,127,653
Accumulated for trading days 1-49	2,247,159	170.14	382,329,076

As at today, DSV A/S holds a total of 6,343,320 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.58% of the total number of issued shares of 177,000,000.

Any questions may be addressed to Flemming Ole Nielsen, Director, Investor Relations, on tel. +45 43 20 33 92.

Yours sincerely,  
DSV A/S