

SHARE BUYBACK IN DSV A/S

Company Announcement No. 766

On 30 April 2019, DSV A/S initiated a share buyback programme, as described in Company Announcement No. 745 of 30 April 2019. According to the programme, DSV A/S will in the period from 30 April 2019 to 8 November 2019 purchase own shares up to a maximum value of DKK 3,500,000,000 corresponding to 5.38% of the current share capital of DSV A/S. The programme has been implemented in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour rules.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated trading for days 1-54	2,019,000	616.56	1,244,838,880
55: 22 July 2019	35,000	632.72	22,145,200
56: 23 July 2019	32,000	625.35	20,011,200
57: 24 July 2019	35,000	625.81	21,903,350
58: 25 July 2019	28,000	641.01	17,948,280
59: 26 July 2019	35,000	635.42	22,239,700
Accumulated trading for days 1-59	2,184,000	617.71	1,349,086,610

As at today, DSV A/S holds a total of 8,290,169 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 4.46% of the total number of issued shares of 186,000,000.

The details of each transaction made under the share buyback programme are published on investor.dsv.com.

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

Yours sincerely,
DSV A/S