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11 June 2019

DSV publishes EU listing prospectus Company Announcement No. 755

DSV has today published the EU listing prospectus related to the admittance to trading and official listing of up to 56,406,250 new shares of DKK 1 nominal value each in DSV A/S to be used as consideration to shareholders in Panalpina Welttransport (Holding) AG who accept DSV's public exchange offer made on 13 May 2019 by way of an offer prospectus pursuant to the laws and regulations of Switzerland.

The EU listing prospectus is available to eligible persons at DSV's investor site (investor.dsv.com) or via the following link <https://dsv.qcs-web.com/news-releases/news-release-details/panalpina-transaction>.

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Yours sincerely,
DSV A/S

IMPORTANT ADDITIONAL INFORMATION

This announcement does not constitute or form part of any offer to exchange or acquire, or a solicitation of an offer to exchange or acquire, shares in Panalpina, or an offer to sell, acquire or offer, or a solicitation to sell, acquire or offer shares in DSV. This announcement is not a substitute for the (i) Swiss offer prospectus or (ii) listing prospectus for new DSV shares ((i) to (ii) collectively, the "Offer Documents"). No offering of securities shall be made in the United States except pursuant to a vendor placement or another applicable exception from the registration requirements pursuant to the U.S. securities laws.

INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE OFFER DOCUMENTS AND ALL OTHER RELEVANT DOCUMENTS THAT DSV OR PANALPINA HAS FILED OR MAY FILE WITH ANY SWISS OR DANISH REGULATOR WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.

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DSV – Global Transport and Logistics

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