

## SHARE BUYBACK IN DSV A/S

### Company Announcement No. 788

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 share capital of DSV A/S at commencement of the programme. 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 1-94	3,524,000	629.83	2,219,531,270
95: 16 September 2019	35,000	653.28	22,864,800
96: 17 September 2019	35,000	651.43	22,800,050
97: 18 September 2019	35,000	648.77	22,706,950
98: 19 September 2019	34,000	653.98	22,235,320
99: 20 September 2019	35,000	652.80	22,848,000
Accumulated trading for days 1-99	3,698,000	630.88	2,332,986,390

As at today, DSV A/S holds a total of 9,489,836 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.93% of the total number of issued shares of 241,526,507.

The details of each transaction made under the share buyback programme are published on [investor.dsv.com](http://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