

Company announcement 05/2019

18 February 2019

Page 1 of 1

CARLSBERG A/S SHARE BUYBACK PROGRAMME

Transactions during 11-15 February

On 6 February 2019, Carlsberg A/S announced a share buyback programme, as described in Company Announcement No. 01/2019. The programme is carried out in accordance with Article 5 of 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 Regulations. According to the programme, Carlsberg A/S will repurchase B shares in two tranches at a total amount of up to DKK 4.5bn. The first tranche of up to DKK 2.5bn will take place during the period from 6 February to 9 August 2019, during which a maximum of 15 million B shares will be bought.

The following transactions were made under the share buy-back programme during 11-15 February:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	72,883		56,903,194
11 February 2019	25,989	785,13	20,404,614
12 February 2019	28,475	786,87	22,406,066
13 February 2019	10,554	785,43	8,289,478
14 February 2019	12,184	793,66	9,669,916
15 February 2019	12,339	795,18	9,811,727
Total, 11-15 February 2019	89,541		70,581,801
Accumulated under the programme	162,424		127,484,994

With the transactions stated above, Carlsberg A/S holds a total of 261,877 own B shares, corresponding to 0.2% of the 152,556,806 issued A and B shares.

The details of each transaction made under the share buy-back programme are enclosed.

Contacts

Investor Relations: Peter Kondrup +45 2219 1221 Iben Steiness +45 3327 1232

Media Relations: Kasper Elbjørn +45 4179 1216 Anders Bering +45 4179 1217

For more news, sign up at www.carlsberggroup.com/subscribe or follow @CarlsbergGroup on Twitter.