



10 February 2021

DSV PANALPINA INCREASES CURRENT SHARE BUYBACK PROGRAMME

Company Announcement No. 862

On 29 October 2020, a share buyback programme of DKK 6,000 million running until 30 April 2021 was initiated, cf. Company Announcement No. 842.

Today, the Board of Directors of DSV Panalpina decided to increase the maximum amount allocated to the share buyback programme by DKK 2,000 million, thereby increasing the maximum aggregate purchase price of the shares to be bought back under the programme to DKK 8,000 million.

All other conditions of the share buyback programme, including the total number of shares, remain unchanged. Reference is made to Company Announcement No. 842 of 29 October 2020.

As per 9 February 2021, shares of an aggregate purchase price of DKK 4,083 million had been bought back under the programme.

The programme is implemented in accordance with the Safe Harbour rules and the purpose of the share buyback is to adjust the capital structure and meet obligations relating to the Group's share-based incentive programmes. At the Annual General Meeting of DSV Panalpina A/S, a resolution will be proposed that any shares not used for hedging or the incentive programmes be cancelled.

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

Yours sincerely,
DSV Panalpina A/S

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DSV Panalpina Group

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