

Company announcement 29/2019

22 July 2019

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CARLSBERG A/S SHARE BUYBACK PROGRAMME

Transactions during 15-19 July

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 15-19 July:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	2,370,961		2,027,640,134
15 July 2019	11,240	900.85	10,125,572
16 July 2019	21,530	897.68	19,327,117
17 July 2019	38,217	893.16	34,133,880
18 July 2019	25,836	890.44	23,005,390
19 July 2019	22,606	897.44	20,287,502
Total, 15-19 July 2019	119,429		106,879,461
Accumulated under the programme	2,490,390		2,134,519,595

With the transactions stated above, Carlsberg A/S holds a total of 2,531,786 own B shares, corresponding to 1.7% of the 152,556,806 issued A and B shares.

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

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