

Company announcement 27/2019

8 July 2019

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CARLSBERG A/S SHARE BUYBACK PROGRAMME

Transactions during 1-5 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 1-5 July:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	2,063,473		1,749,471,483
1 July 2019	36,186	876.54	31,718,610
2 July 2019	29,735	889.12	26,438,081
3 July 2019	13,177	910.74	12,000,825
4 July 2019	30,901	915.81	28,299,473
5 July 2019	50,236	910.41	45,735,603
Total, 1-5 July 2019	160,235		144,192,592
Accumulated under the programme	2,223,708		1,893,664,075

With the transactions stated above, Carlsberg A/S holds a total of 2,265,104 own B shares, corresponding to 1.5% 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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