

SHARE BUYBACK IN DSV PANALPINA A/S

Company Announcement No. 864

On 29 October 2020, we initiated a share buyback programme of DKK 6,000 million running until 30 April 2021, as described in Company Announcement No. 842. On 10 February 2021 the maximum aggregate purchase price of the shares to be bought back under the programme was increased to DKK 8,000 million.

According to the programme, the company will in the period from 29 October 2020 to 30 April 2021 purchase own shares up to a maximum value of DKK 8,000 million and no more than 12 million shares, corresponding to 5.22% of the share capital 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 1-68	3,958,522	1,006.90	3,985,816,196
69: 8 February 2021	47,936	1,024.76	49,122,924
70: 9 February 2021	47,000	1,024.91	48,170,855
71: 10 February 2021	107,500	1,026.55	110,354,437
72: 11 February 2021	52,000	1,058.85	55,060,314
73: 12 February 2021	65,000	1,103.25	71,710,964
Accumulated trading for days 1-73	4,277,958	1,009.88	4,320,235,690

As at today, DSV Panalpina A/S holds a total of 6,088,474 shares of a nominal value of DKK 1 in DSV Panalpina A/S, corresponding to 2.65% of the total number of issued shares of 230,000,000.

The details of each transaction made under the share buyback programme are published on 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 Panalpina A/S