

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Transactions in connection with share buy-back program

On 24 May 2019, A.P. Møller - Mærsk A/S (the Company) announced a share buy-back program in compliance with the EU Commission Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052 (the "Safe Harbour Regulation"). The share buy-back program of up to DKK 10bn was to be executed during a 15-month period beginning 4 June 2019. The first phase of the program was initiated on 4 June 2019 and completed on 25 September 2019.

During the second phase of the program running from 26 September 2019 up to 28 February 2020, the Company will buy-back A and B shares for an amount of up to DKK 3.3bn.

The following transactions have been made under the program in the period 16 December 2019 to 20 December 2019:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	129,352		965,019,839
16 December 2019	617	9,537.0000	5,884,329
17 December 2019	617	9,358.2833	5,774,061
18 December 2019	720	9,194.0143	6,619,690
19 December 2019	607	9,064.3898	5,502,085
20 December 2019	566	9,066.1273	5,131,428
Accumulated in second phase of the program	44,407		365,124,266
Accumulated under the program	132,479		993,931,431

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	517,443		4,103,491,756
16 December 2019	2,460	10,203.0133	25,099,413
17 December 2019	2,460	9,991.1707	24,578,280
18 December 2019	3,116	9,841.1432	30,665,002
19 December 2019	2,345	9,634.1692	22,592,127
20 December 2019	2,128	9,626.3914	20,484,961
Accumulated in second phase of the program	177,624		1,556,042,385
Accumulated under the program	529,952		4,226,911,538

With the transactions stated above, the Company owns a total of 132,479 A shares and 580,758 B shares as treasury shares, corresponding to 3.43% of the share capital.

Details of each transaction are included as appendix.

Copenhagen, 23 December 2019

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