

SHARE BUYBACK IN DSV A/S

Company Announcement No. 938

On 26 October 2021, we initiated a share buyback programme, as described in Company Announcement No. 925. According to the programme, the company will in the period from 26 October 2021 to 8 February 2022 purchase own shares up to a maximum value of DKK 5,000 million and no more than 5,000,000 shares, corresponding to 2.08% 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 1-52 | 2,822,969 | 1,481.43 | 4,182,041,124 |
| 53: 10 January 2022 | 69,000 | 1,421.34 | 98,072,432 |
| 55: 12 January 2022 | 10,800 | 1,421.16 | 15,348,525 |
| 56: 13 January 2022 | 60,000 | 1,429.10 | 85,746,090 |
| 57: 14 January 2022 | 70,000 | 1,388.21 | 97,174,525 |
| Accumulated trading for days 1-57 | 3,032,769 | 1,476.66 | 4,478,382,696 |

As at today, DSV A/S holds a total of 6,262,321 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.61% of the total number of issued shares of 240,000,000.

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 A/S