

## SHARE BUYBACK IN DSV A/S Company Announcement No. 700

On 1 May 2018, DSV A/S initiated a share buyback programme, as described in Company Announcement No. 691 of 1 May 2018. According to the programme, DSV A/S will in the period from 1 May 2018 to 27 July 2018 purchase own shares up to a maximum value of DKK 1,100,000,000 and no more than 4,000,000 shares, corresponding to 2.13% of the current share capital of DSV A/S. 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.

<b>Trading day</b>	<b>Number of shares bought back</b>	<b>Average transaction price</b>	<b>Amount DKK</b>
Accumulated for trading days 1-30	918,000	523.65	480,714,280
31: 18 June 2018	35,000	541.67	18,958,450
32: 19 June 2018	60,000	521.21	31,272,600
33: 20 June 2018	40,000	527.02	21,080,800
34: 21 June 2018	37,000	532.47	19,701,390
35: 22 June 2018	45,000	528.47	23,781,150
Accumulated for trading days 1-35	1,135,000	524.68	595,508,670

As at today, DSV A/S holds a total of 4,880,877 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 2.60% of the total number of issued shares of 188,000,000.

The details of each transaction made under the share buyback programme are published on [investor.dsv.com](http://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