

Share buy-back Program of DKK 300 million to be initiated



COMPANY ANNOUNCEMENT NO. 5/2022 – 1 MARCH 2022

The Board of Directors of Royal Unibrew A/S has decided to initiate a share buy-back of up to DKK 300 million.

Objective

The objective of the share buy-back is to adjust the capital structure of Royal Unibrew A/S. The Board of Directors expects to recommend to the AGM in 2023 that the shares bought back will be cancelled.

Authorisation

The share buy-back program is initiated within the authorisation granted to the Board of Directors at the Annual General Meeting of the Company on 28 April 2021, which will enable the Company to buy back shares for up to 10 per cent, recognizing that the Company's total holding of treasury shares following the acquisition cannot exceed 10 per cent of the share capital. The Share buy-back Program will be executed in accordance with Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse and Commission Delegated Regulation (EU) 1052/2016 of 8 March 2016 (the "Safe Harbour Regulation").

Share buy-back program

The share buy-back program is expected to be realized in the period from 2 March 2022 through 30 June 2022.

The maximum total share buy-back in the period will represent a market value of DKK 300 million. Based on the share price at 1 March 2022, this will correspond to approx 0.44 million shares of DKK 2 each at a total nominal value of DKK 0.88 million, corresponding to approx 0.9% of the share capital. Royal Unibrew has entered into an agreement with Skandinaviska Enskilda Banken, Denmark, branch of Skandinaviska Enskilda Banken AB (publ), Sweden ("SEB"), to handle the share buy-back as Lead Manager on behalf of Royal Unibrew. SEB will make all trading decisions independently of and without involving Royal Unibrew. The shares bought back on each trading day will not exceed 25% of the daily average trading volumes over the 20 trading days preceding the date of purchase.

No shares will be bought back under the share buy-back program at a price exceeding the higher of the two following prices:

- the price of the latest independent transaction; and
- the highest independent bid on Nasdaq Copenhagen A/S.

Royal Unibrew will be entitled to suspend the share buy-back program in the event of material changes to the Company's circumstances or in the market. Should the program be suspended, Royal Unibrew will announce this in a Company Announcement, and SEB will stop buying back shares in the market.

Royal Unibrew will announce the number of shares bought back and their value in separate weekly Company Announcements in a detailed and summarized form.

For further information on this Announcement:

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