

2 March 2020

Announcement no. 17/2020

Alm. Brand – Weekly report on share buybacks

In the period 24 February 2020 to 28 February 2020, Alm. Brand A/S bought own shares for a total amount of DKK 4.7 million as part of the share buyback programme announced on 5 February 2019. Of the total share buyback programme of up to DKK 235 million, ordinary share buybacks account for up to DKK 200 million, while DKK 35 million is bought for purposes of the group's share-based remuneration programme as announced 11 December 2018. The share buyback programme is expected to run until the end of March 2020.

In aggregate, shares of DKK 219.6 million have been bought back, equivalent to 93.5% of the overall programme. Out of the total share buyback, an amount of DKK 193.5 million relates to the ordinary share buyback of up to DKK 200 million, equivalent to a total of 96.7% of this programme.

Under the share buyback programme, the following transactions were made in week 9:

| Date | No. of shares | Average purchase price (DKK) | Transaction value (DKK) |
|-----------------------------------------------|---------------|------------------------------|-------------------------|
| 24 February 2020 | 16,576 | 60.52 | 1,003,180 |
| 25 February 2020 | 13,814 | 60.62 | 837,405 |
| 26 February 2020 | 11,051 | 58.76 | 649,357 |
| 27 February 2020 | 17,958 | 57.67 | 1,035,638 |
| 28 February 2020 | 20,721 | 55.70 | 1,154,160 |
| Accumulated during the period | 80,120 | 58.41 | 4,679,739 |
| Accumulated under the share buyback programme | 3,869,076 | 56.77 | 219,632,286 |

Danske Bank manages the share buyback programme, which is completed in accordance with Commission Regulation (EC) No. 596/2014 of 16 April 2014, also referred to as the Market Abuse Regulation.

Following the above transactions, Alm. Brand holds 3,596,962 own shares, equivalent to 2.3% of the share capital.

Transactional data relating to share buybacks are provided on the following pages in detailed form and in aggregated form, in accordance with Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016.

Contact

Please direct any questions regarding this announcement to:
Investor Relations Manager Mikael Bo Larsen, on tel. +45 51438002.

Detailed transaction data

| | 24 February 2020 | | 25 February 2020 | | 26 February 2020 | | 27 February 2020 | | 28 February 2020 | |
|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|
| | Number of shares | VWAP DKK | Number of shares | VWAP DKK | Number of shares | VWAP DKK | Number of shares | VWAP DKK | Number of shares | VWAP DKK |
| XCSE | 16.576 | 60,52 | 13.814 | 60,62 | 11.051 | 58,76 | 17.958 | 57,67 | 20.721 | 55,70 |
| TRQX | 0 | | 0 | | 0 | | 0 | | 0 | |
| TRQM | 0 | | 0 | | 0 | | 0 | | 0 | |
| BATE | 0 | | 0 | | 0 | | 0 | | 0 | |
| BATD | 0 | | 0 | | 0 | | 0 | | 0 | |
| CHIX | 0 | | 0 | | 0 | | 0 | | 0 | |
| CHID | 0 | | 0 | | 0 | | 0 | | 0 | |
| Total | 16.576 | 60,52 | 13.814 | 60,62 | 11.051 | 58,76 | 17.958 | 57,67 | 20.721 | 55,70 |

24 February 2020

| Volume | Price | Venue | Time CET |
|---------------|--------------|-------|--------------------------|
| 16.576 | 60,52 | | |
| 31 | 61,30 | XCSE | 20200224 9:01:17.275000 |
| 158 | 60,75 | XCSE | 20200224 9:04:54.264000 |
| 215 | 60,75 | XCSE | 20200224 9:04:54.403000 |
| 335 | 60,40 | XCSE | 20200224 9:11:59.474000 |
| 635 | 60,35 | XCSE | 20200224 9:23:45.801000 |
| 318 | 60,10 | XCSE | 20200224 9:27:32.975000 |
| 179 | 60,15 | XCSE | 20200224 9:43:06.057000 |
| 295 | 60,15 | XCSE | 20200224 9:43:47.631000 |
| 345 | 60,25 | XCSE | 20200224 9:54:03.790000 |
| 334 | 60,35 | XCSE | 20200224 10:06:14.178000 |
| 331 | 60,40 | XCSE | 20200224 10:14:20.321000 |
| 335 | 60,35 | XCSE | 20200224 10:26:21.930000 |
| 208 | 60,40 | XCSE | 20200224 10:41:12.653000 |
| 405 | 60,40 | XCSE | 20200224 10:41:12.653000 |
| 334 | 60,35 | XCSE | 20200224 10:59:46.187000 |
| 37 | 60,40 | XCSE | 20200224 11:08:52.610000 |
| 317 | 60,40 | XCSE | 20200224 11:08:52.610000 |
| 338 | 60,35 | XCSE | 20200224 11:21:32.256000 |
| 58 | 60,30 | XCSE | 20200224 11:38:44.222000 |
| 22 | 60,30 | XCSE | 20200224 11:41:45.168000 |
| 254 | 60,30 | XCSE | 20200224 11:43:57.234000 |
| 326 | 60,30 | XCSE | 20200224 12:04:08.349000 |
| 151 | 60,45 | XCSE | 20200224 12:21:02.507000 |
| 481 | 60,50 | XCSE | 20200224 12:40:56.712000 |
| 320 | 60,55 | XCSE | 20200224 13:04:24.190000 |
| 413 | 60,55 | XCSE | 20200224 13:21:42.904000 |
| 449 | 60,65 | XCSE | 20200224 13:40:46.008000 |
| 338 | 60,65 | XCSE | 20200224 14:05:54.369000 |
| 556 | 60,75 | XCSE | 20200224 14:43:01.821000 |
| 192 | 60,80 | XCSE | 20200224 14:50:05.237000 |
| 390 | 60,80 | XCSE | 20200224 14:50:05.237000 |
| 189 | 60,80 | XCSE | 20200224 15:05:27.663000 |
| 147 | 60,80 | XCSE | 20200224 15:05:27.663000 |
| 332 | 60,80 | XCSE | 20200224 15:18:13.045000 |
| 386 | 60,60 | XCSE | 20200224 15:36:10.110000 |
| 497 | 60,75 | XCSE | 20200224 16:01:56.412000 |
| 365 | 60,65 | XCSE | 20200224 16:09:43.187000 |
| 460 | 60,85 | XCSE | 20200224 16:18:17.755000 |
| 524 | 60,70 | XCSE | 20200224 16:23:41.278331 |
| 4.576 | 60,52 | XCSE | 20200224 16:25:23.152324 |

25 February 2020

| Volume | Price | Venue | Time CET |
|---------------|--------------|-------|--------------------------|
| 13.814 | 60,62 | | |
| 31 | 60,40 | XCSE | 20200225 9:01:03.433000 |
| 350 | 61,30 | XCSE | 20200225 9:11:17.487000 |
| 348 | 61,60 | XCSE | 20200225 9:23:25.756000 |
| 393 | 61,65 | XCSE | 20200225 9:33:50.006000 |
| 331 | 61,40 | XCSE | 20200225 9:52:35.404000 |
| 341 | 61,30 | XCSE | 20200225 10:08:40.625000 |
| 335 | 61,00 | XCSE | 20200225 10:38:46.791000 |
| 350 | 60,95 | XCSE | 20200225 10:40:14.832000 |
| 323 | 60,70 | XCSE | 20200225 11:04:55.522000 |
| 333 | 60,30 | XCSE | 20200225 11:30:38.975000 |
| 79 | 60,05 | XCSE | 20200225 11:41:35.842000 |
| 298 | 60,05 | XCSE | 20200225 11:41:35.842000 |
| 319 | 59,85 | XCSE | 20200225 12:01:46.963000 |
| 78 | 59,55 | XCSE | 20200225 12:23:09.838000 |
| 245 | 59,55 | XCSE | 20200225 12:23:39.529000 |
| 457 | 60,10 | XCSE | 20200225 13:04:24.811000 |
| 428 | 60,20 | XCSE | 20200225 13:32:57.756000 |
| 260 | 60,55 | XCSE | 20200225 13:51:13.674000 |
| 76 | 60,55 | XCSE | 20200225 13:51:13.674000 |

| | | | |
|-------|-------|------|--------------------------|
| 70 | 60,70 | XCSE | 20200225 14:03:09.120000 |
| 486 | 60,70 | XCSE | 20200225 14:03:09.120000 |
| 332 | 60,65 | XCSE | 20200225 14:36:20.289000 |
| 519 | 60,55 | XCSE | 20200225 14:46:29.811000 |
| 349 | 60,60 | XCSE | 20200225 14:50:42.576000 |
| 328 | 60,45 | XCSE | 20200225 15:19:42.478000 |
| 79 | 60,55 | XCSE | 20200225 15:33:53.233000 |
| 273 | 60,55 | XCSE | 20200225 15:33:53.233000 |
| 438 | 60,55 | XCSE | 20200225 15:40:38.354000 |
| 1.751 | 60,45 | XCSE | 20200225 16:09:03.208297 |
| 3.814 | 60,62 | XCSE | 20200225 16:10:38.012894 |

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| Volume | Price | Venue | Time CET |
|---------------|--------------|-------|--------------------------|
| 11.051 | 58,76 | | |
| 32 | 59,40 | XCSE | 20200226 9:05:08.628000 |
| 335 | 59,25 | XCSE | 20200226 9:07:07.404000 |
| 379 | 59,35 | XCSE | 20200226 9:16:12.223000 |
| 256 | 58,85 | XCSE | 20200226 9:25:43.583000 |
| 330 | 58,75 | XCSE | 20200226 9:32:25.936000 |
| 327 | 58,50 | XCSE | 20200226 9:46:07.414000 |
| 331 | 58,05 | XCSE | 20200226 10:04:04.476000 |
| 394 | 57,90 | XCSE | 20200226 10:20:02.200000 |
| 479 | 58,35 | XCSE | 20200226 10:39:59.547000 |
| 403 | 58,45 | XCSE | 20200226 11:06:02.562000 |
| 348 | 58,55 | XCSE | 20200226 11:31:51.671000 |
| 337 | 58,15 | XCSE | 20200226 11:53:45.881000 |
| 326 | 58,45 | XCSE | 20200226 12:18:01.315000 |
| 237 | 58,60 | XCSE | 20200226 13:08:06.548000 |
| 322 | 58,65 | XCSE | 20200226 13:16:07.926000 |
| 325 | 58,40 | XCSE | 20200226 13:39:19.554000 |
| 247 | 58,75 | XCSE | 20200226 14:15:05.009000 |
| 182 | 58,75 | XCSE | 20200226 14:15:05.010000 |
| 347 | 58,95 | XCSE | 20200226 14:36:10.050000 |
| 324 | 59,10 | XCSE | 20200226 14:59:55.720000 |
| 127 | 59,15 | XCSE | 20200226 15:28:34.909000 |
| 66 | 59,15 | XCSE | 20200226 15:28:34.909000 |
| 197 | 59,15 | XCSE | 20200226 15:30:07.246000 |
| 385 | 59,40 | XCSE | 20200226 15:51:34.615000 |
| 299 | 59,30 | XCSE | 20200226 16:08:28.120728 |
| 665 | 59,30 | XCSE | 20200226 16:08:28.120762 |
| 3.051 | 58,76 | XCSE | 20200226 16:39:12.548263 |

27 February 2020

| Volume | Price | Venue | Time CET |
|---------------|--------------|-------|--------------------------|
| 17.958 | 57,67 | | |
| 348 | 58,65 | XCSE | 20200227 9:10:54.867000 |
| 563 | 58,95 | XCSE | 20200227 9:20:04.169000 |
| 357 | 58,50 | XCSE | 20200227 9:27:30.591000 |
| 357 | 58,60 | XCSE | 20200227 9:51:37.586000 |
| 563 | 58,85 | XCSE | 20200227 10:02:16.282000 |
| 342 | 58,80 | XCSE | 20200227 10:18:18.909000 |
| 453 | 58,90 | XCSE | 20200227 10:43:21.891000 |
| 341 | 58,85 | XCSE | 20200227 10:53:29.475000 |
| 132 | 58,70 | XCSE | 20200227 11:17:14.097000 |
| 225 | 58,70 | XCSE | 20200227 11:17:14.097000 |
| 456 | 58,50 | XCSE | 20200227 11:39:48.989000 |
| 201 | 58,30 | XCSE | 20200227 12:05:59.869000 |
| 118 | 58,30 | XCSE | 20200227 12:05:59.869000 |
| 317 | 58,30 | XCSE | 20200227 12:54:34.521000 |
| 272 | 58,30 | XCSE | 20200227 12:54:34.521000 |
| 341 | 57,85 | XCSE | 20200227 13:24:35.594000 |
| 324 | 57,80 | XCSE | 20200227 13:36:55.785000 |
| 329 | 57,45 | XCSE | 20200227 14:01:59.647000 |
| 421 | 57,40 | XCSE | 20200227 14:28:29.820000 |
| 364 | 57,35 | XCSE | 20200227 14:49:22.218000 |
| 1.509 | 57,20 | XCSE | 20200227 15:01:29.934717 |
| 491 | 57,20 | XCSE | 20200227 15:01:29.956334 |
| 331 | 57,15 | XCSE | 20200227 15:08:51.846000 |
| 335 | 57,05 | XCSE | 20200227 15:30:46.084000 |
| 200 | 56,90 | XCSE | 20200227 15:52:42.371000 |
| 374 | 57,00 | XCSE | 20200227 15:58:38.828000 |
| 62 | 57,00 | XCSE | 20200227 15:58:38.828000 |
| 874 | 56,80 | XCSE | 20200227 16:16:44.116061 |
| 2.000 | 56,55 | XCSE | 20200227 16:22:04.173817 |
| 4.958 | 57,67 | XCSE | 20200227 16:24:01.304562 |

28 February 2020

| Volume | Price | Venue | Time CET |
|---------------|--------------|-------|-------------------------|
| 20.721 | 55,70 | | |
| 629 | 54,60 | XCSE | 20200228 9:06:08.271000 |

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|-------|-------|------|--------------------------|
| 344 | 54,80 | XCSE | 20200228 9:12:58.810000 |
| 35 | 55,35 | XCSE | 20200228 9:21:18.968000 |
| 381 | 55,35 | XCSE | 20200228 9:21:46.526000 |
| 416 | 55,35 | XCSE | 20200228 9:23:01.963000 |
| 368 | 55,35 | XCSE | 20200228 9:30:00.221000 |
| 341 | 55,05 | XCSE | 20200228 9:33:09.706000 |
| 110 | 55,05 | XCSE | 20200228 9:43:06.983000 |
| 252 | 55,05 | XCSE | 20200228 9:43:06.983000 |
| 69 | 55,05 | XCSE | 20200228 9:43:07.004000 |
| 380 | 55,10 | XCSE | 20200228 9:51:55.285000 |
| 20 | 55,00 | XCSE | 20200228 10:02:43.760000 |
| 334 | 55,00 | XCSE | 20200228 10:02:43.760000 |
| 339 | 55,40 | XCSE | 20200228 10:09:19.756000 |
| 58 | 55,35 | XCSE | 20200228 10:18:05.112000 |
| 365 | 55,35 | XCSE | 20200228 10:18:05.112000 |
| 5 | 55,60 | XCSE | 20200228 10:26:23.985000 |
| 334 | 55,60 | XCSE | 20200228 10:26:23.985000 |
| 47 | 55,60 | XCSE | 20200228 10:26:23.985000 |
| 10 | 55,20 | XCSE | 20200228 10:35:13.184000 |
| 325 | 55,20 | XCSE | 20200228 10:35:13.184000 |
| 415 | 55,40 | XCSE | 20200228 10:51:00.655000 |
| 361 | 55,35 | XCSE | 20200228 11:01:44.688000 |
| 278 | 55,15 | XCSE | 20200228 11:11:51.788000 |
| 64 | 55,15 | XCSE | 20200228 11:11:51.788000 |
| 448 | 55,65 | XCSE | 20200228 11:26:48.879000 |
| 177 | 55,50 | XCSE | 20200228 11:48:12.401000 |
| 166 | 55,50 | XCSE | 20200228 11:48:12.401000 |
| 358 | 55,95 | XCSE | 20200228 12:01:49.428000 |
| 346 | 55,90 | XCSE | 20200228 12:18:31.400000 |
| 56 | 55,90 | XCSE | 20200228 12:42:48.293000 |
| 277 | 55,90 | XCSE | 20200228 12:42:48.293000 |
| 366 | 56,20 | XCSE | 20200228 12:57:15.465000 |
| 475 | 56,25 | XCSE | 20200228 13:32:37.228000 |
| 395 | 56,15 | XCSE | 20200228 13:34:38.769000 |
| 392 | 56,30 | XCSE | 20200228 13:54:42.026000 |
| 346 | 56,25 | XCSE | 20200228 14:05:12.306000 |
| 446 | 56,50 | XCSE | 20200228 14:23:12.841000 |
| 357 | 56,35 | XCSE | 20200228 14:42:47.589000 |
| 370 | 56,20 | XCSE | 20200228 14:49:06.485000 |
| 364 | 56,20 | XCSE | 20200228 14:58:34.156000 |
| 42 | 56,10 | XCSE | 20200228 15:14:23.205000 |
| 306 | 56,10 | XCSE | 20200228 15:14:23.205000 |
| 352 | 56,10 | XCSE | 20200228 15:31:20.913000 |
| 6 | 56,05 | XCSE | 20200228 15:31:47.927000 |
| 451 | 56,35 | XCSE | 20200228 15:38:22.687000 |
| 360 | 56,05 | XCSE | 20200228 15:50:22.724000 |
| 348 | 55,80 | XCSE | 20200228 15:57:25.884000 |
| 295 | 55,95 | XCSE | 20200228 16:07:10.691000 |
| 173 | 55,95 | XCSE | 20200228 16:07:10.691000 |
| 164 | 55,85 | XCSE | 20200228 16:14:26.407000 |
| 204 | 55,85 | XCSE | 20200228 16:14:26.408000 |
| 680 | 56,15 | XCSE | 20200228 16:20:38.208328 |
| 5.721 | 55,70 | XCSE | 20200228 16:22:54.505861 |