

SHARE BUYBACK IN DSV A/S

Company Announcement No. 787

On 30 April 2019, DSV A/S initiated a share buyback programme, as described in Company Announcement No. 745 of 30 April 2019. According to the programme, DSV A/S will in the period from 30 April 2019 to 8 November 2019 purchase own shares up to a maximum value of DKK 3,500,000,000 corresponding to 5.38% of the share capital of DSV A/S 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 1-89	3,304,000	627.56	2,073,467,610
90: 9 September 2019	37,000	688.70	25,481,900
91: 10 September 2019	60,000	656.75	39,405,000
92: 11 September 2019	60,000	660.93	39,655,800
93: 12 September 2019	30,000	663.73	19,911,900
94: 13 September 2019	33,000	654.82	21,609,060
Accumulated trading for days 1-94	3,524,000	629.83	2,219,531,270

As at today, DSV A/S holds a total of 9,319,836 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.86% of the total number of issued shares of 241,526,507.

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