

Company announcement 04/2019

11 February 2019

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CARLSBERG A/S SHARE BUYBACK PROGRAMME

Transactions during 6-8 February

On 6 February 2019, Carlsberg A/S announced a share buyback programme, as described in Company Announcement No. 01/2019. The programme is carried out in accordance with Article 5 of 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 Regulations. According to the programme, Carlsberg A/S will repurchase B shares in two tranches at a total amount of up to DKK 4.5bn. The first tranche of up to DKK 2.5bn will take place during the period from 6 February to 9 August 2019, during which a maximum of 15 million B shares will be bought.

The following transactions were made under the share buy-back programme during 6-8 February:

	Number of shares bought	Average transaction price	Amount DKK
6 February 2019	27,271	779.09	21,246,563
7 February 2019	30,142	781.62	23,559,482
8 February 2019	15,470	781.97	12,097,149
Total, 6-8 February 2019	72,883		56,903,194
Accumulated under the programme	72,883		56,903,194

With the transactions stated above, Carlsberg A/S holds a total of 172,336 own B shares, corresponding to 0.1% of the 152,556,806 issued A and B shares.

The details of each transaction made under the share buy-back programme are enclosed.

Contacts

Investor Relations: Peter Kondrup +45 2219 1221 Iben Steiness +45 3327 1232
 Media Relations: Kasper Elbjørn +45 4179 1216 Anders Bering +45 4179 1217

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