

Company announcement 28/2019

15 July 2019

Page 1 of 1

CARLSBERG A/S SHARE BUYBACK PROGRAMME

Transactions during 8-12 July

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 8-12 July:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	2,223,708		1,893,664,075
8 July 2019	16,342	915.01	14,953,043
9 July 2019	32,642	916.01	29,900,274
10 July 2019	16,651	910.09	15,153,835
11 July 2019	40,189	914.67	36,759,741
12 July 2019	41,429	898.14	37,209,166
Total, 8-12 July 2019	147,253		133,976,059
Accumulated under the programme	2,370,961		2,027,640,134

With the transactions stated above, Carlsberg A/S holds a total of 2,412,357 own B shares, corresponding to 1.6% 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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