

COMPANY ANNOUNCEMENT

No. 16 / 2020

Copenhagen, 19 May 2020

Transactions in connection with share buy-back programme

On 6 April 2020, The Drilling Company of 1972 A/S ("Maersk Drilling") initiated a share buy-back programme to cover obligations arising under its long-term incentive programme.

The share buy-back programme will run until 20 May 2020 and comprise up to 245,000 shares, corresponding to 0.6% of Maersk Drilling's share capital, subject to a maximum total purchase price of DKK 70 million.

The following transactions were executed under the programme from 11 May 2020 to 15 May 2020:

	No. of shares	Average price (DKK)	Total value (DKK)
Accumulated, last announcement	221,804		33,939,146
11 May 2020	2,956	150.05	443,555
12 May 2020	2,000	149.02	298,045
13 May 2020	2,000	146.20	292,407
14 May 2020	3,767	137.03	516,211
15 May 2020	3,000	139.60	418,811
Total	13,723		1,969,030
Accumulated under the programme	235,527		35,908,176

Details of each transaction are included as an appendix to this announcement.

Following these transactions, Maersk Drilling holds 233,691 shares as treasury shares, corresponding to 0.56% of the total share capital and voting rights.

The share buy-back programme is undertaken in accordance with Regulation (EU) No. 596/2014 ('MAR') and the Commission Delegated Regulation (EU) 2016/1052, also referred to as the 'Safe Harbour Regulation'. Further details on the terms of the share buy-back programme can be found in company announcement no. 7/2020 dated 6 April 2020.

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