

## ANNOUNCEMENT

### A.P. Møller - Mærsk A/S – Transactions in connection with share buy-back program

On 24 May 2019, A.P. Møller - Mærsk A/S (the Company) announced a share buy-back program in compliance with the EU Commission Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052 (the "Safe Harbour Regulation"). The share buy-back program of up to DKK 10bn was to be executed during a 15-month period beginning 4 June 2019. The first phase of the program was initiated on 4 June 2019 and completed on 25 September 2019.

During the second phase of the program running from 26 September 2019 up to 28 February 2020, the Company will buy-back A and B shares for an amount of up to DKK 3.3bn.

The following transactions have been made under the program in the period 24 February 2020 to 28 February 2020:

|   | Number of<br>A shares | Average purchase<br>price A shares, DKK | Transaction value,<br>A shares, DKK |
|---|-----------------------|---|-------------------------------------|
| <b>Accumulated, last<br/>announcement</b>             | <b>160,707</b>        |   | <b>1,224,876,952</b>                |
| 24 February 2020                                      | 783                   | 7,181.4474                              | 5,623,073                           |
| 25 February 2020                                      | 783                   | 7,045.2632                              | 5,516,441                           |
| 26 February 2020                                      | 783                   | 6,832.1184                              | 5,349,549                           |
| 27 February 2020                                      | 783                   | 6,644.4211                              | 5,202,582                           |
| 28 February 2020                                      | 1,524                 | 6,387.6351                              | 9,734,756                           |
| <b>Accumulated in second<br/>phase of the program</b> | <b>77,291</b>         |   | <b>627,496,187</b>                  |
| <b>Accumulated under the<br/>program</b>              | <b>165,363</b>        |   | <b>1,256,303,352</b>                |

  

|   | Number of<br>B shares | Average purchase<br>price B shares, DKK | Transaction value,<br>B shares, DKK |
|---|-----------------------|---|-------------------------------------|
| <b>Accumulated last<br/>announcement</b>              | <b>642,854</b>        |   | <b>5,208,753,810</b>                |
| 24 February 2020                                      | 3,116                 | 7,649.4758                              | 23,835,767                          |
| 25 February 2020                                      | 3,116                 | 7,509.5642                              | 23,399,802                          |
| 26 February 2020                                      | 3,116                 | 7,254.1516                              | 22,603,936                          |
| 27 February 2020                                      | 3,116                 | 7,024.5811                              | 21,888,595                          |
| 28 February 2020                                      | 6,233                 | 6,746.9416                              | 42,053,687                          |
| <b>Accumulated in second<br/>phase of the program</b> | <b>309,223</b>        |   | <b>2,671,666,443</b>                |
| <b>Accumulated under the<br/>program</b>              | <b>661,551</b>        |   | <b>5,342,535,596</b>                |

With the transactions stated above, the Company owns a total of 165,363 A shares and 712,357 B shares as treasury shares, corresponding to 4.22% of the share capital.

Details of each transaction are included as appendix.

Copenhagen, 2 March 2020

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