

TRANSACTIONS IN DSV PANALPINA A/S SHARES MADE BY EXECUTIVES

Company Announcement No. 818

DSV Panalpina A/S hereby provides notification pursuant to article 19 of regulation (EU) no. 596/2014 of the below transactions related to shares in DSV Panalpina A/S made by executives.

1.	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Jens Bjørn Andersen						
2.	Reason for the notification							
a)	Position/status	CEO						
b)	Initial notification/Amendment	Initial notification						
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	DSV Panalpina A/S						
b)	LEI:	529900X41C0BSLK67H70						
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument	Shares - DSV Panalpina A/S						
	Identification code	ISIN DK0060079531						
b)	Nature of the transaction	Purchase of shares – granted via a stock option programme Sale of shares – granted via a stock option programme						
	c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>274.25 (purchase)</td> <td>110,000</td> </tr> <tr> <td>769.93 (sale)</td> <td>110,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	274.25 (purchase)	110,000	769.93 (sale)
Price(s)			Volume(s)					
274.25 (purchase)			110,000					
769.93 (sale)	110,000							
d)	Aggregated information	Aggregated purchase volume: 110,000 shares, price 274.25 DKK Aggregated sales volume: 110,000 shares, price 769.93 DKK						
e)	Date of transaction	2020-02-12						
f)	Place of transaction	XSCE Nasdaq Copenhagen						

DSV Panalpina A/S, Hovedgaden 630, 2640 Hedehusene, Denmark, tel. +45 43 20 30 40, CVR No. 58233528, www.dsv.com.

DSV Panalpina Group

We provide and manage supply chain solutions for thousands of companies every day – from the small family run business to the large global corporation. Our reach is global, yet our presence is local and close to our customers. 60,000 employees in more than 80 countries work passionately to deliver great customer experiences and high-quality services. Read more at www.dsv.com

1.	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Jens H. Lund						
2.	Reason for the notification							
a)	Position/status	CFO						
b)	Initial notification/Amendment	Initial notification						
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	DSV Panalpina A/S						
b)	LEI-kode	529900X41C0BSLK67H70						
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d)	Aggregated information - Aggregated volume - Price	Aggregated purchase volume: 80,000 shares, price 274.25 DKK Aggregated sales volume: 80,000 shares, price 769.93 DKK						
e)	Date of transaction	2020-02-12						
f)	Place of transaction	XSCE Nasdaq Copenhagen						

Any questions may be addressed to Executive Vice President, Investor Relations, Flemming Ole Nielsen, tel. +45 43 20 33 92.

Yours sincerely,
DSV Panalpina A/S