

## SHARE BUYBACK IN DSV PANALPINA A/S

### Company Announcement No. 794

On 30 April 2019, we initiated a share buyback programme, as described in Company Announcement No. 745 of 30 April 2019. According to the programme, the company will in the period from 30 April 2019 to 8 November 2019 purchase own shares up to a maximum value of DKK 3,500,000,000 corresponding to 5.38% of the share capital at commencement of the programme. The programme has been implemented in accordance with 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 rules.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated trading for days 1-104	3,903,000	631.80	2,465,911,590
105: 30 September 2019	40,000	650.16	26,006,400
106: 1 October 2019	50,000	650.28	32,514,000
107: 2 October 2019	100,000	625.70	62,570,000
108: 3 October 2019	100,000	619.45	61,945,000
109: 4 October 2019	100,000	627.48	62,748,000
Accumulated trading for days 1-109	4,293,000	631.66	2,711,694,990

As at today, DSV Panalpina A/S holds a total of 9,873,574 shares of a nominal value of DKK 1 in DSV Panalpina A/S, corresponding to 4.09% of the total number of issued shares of 241,526,507.

The details of each transaction made under the share buyback programme are published on [investor.dsv.com](http://investor.dsv.com).

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