

## SHARE BUYBACK IN DSV A/S

### Company Announcement No. 754

On 30 April 2019, DSV A/S initiated a share buyback programme, as described in Company Announcement No. 745 of 30 April 2019. According to the programme, DSV A/S 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 current share capital of DSV A/S. 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 1-18	749,000	604.08	452,457,500
19: 27 May 2019	43,000	601.29	25,855,470
20: 28 May 2019	37,000	604.91	22,381,670
21: 29 May 2019	48,000	601.92	28,892,160
Accumulated trading for days 1-21	877,000	603.86	529,586,800

As at today, DSV A/S holds a total of 7,181,669 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.86% of the total number of issued shares of 186,000,000.

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 A/S