

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, and the second phase of the program was initiated on 26 September and completed on 28 February 2020.

During the third phase of the program running from 4 March 2020 up to 24 July 2020, the Company will buy-back A and B shares for an amount of up to DKK 3.4bn.

The following transactions have been made under the program in the period 11 May 2020 to 15 May 2020:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	217,120		1,555,471,572
11 May 2020	1,143	6,061.5225	6,928,320
12 May 2020	1,120	6,087.1324	6,817,588
13 May 2020	1,091	5,797.1792	6,324,723
14 May 2020	1,174	5,807.2456	6,817,706
15 May 2020	1,075	6,006.8870	6,457,404
Total 11-15 May 2020	5,603		33,345,741
Bought from A.P. Møller Holding A/S*	2,882		17,151,966
Accumulated in third phase of the program	57,360		332,513,961
Accumulated under the program	222,723		1,588,817,313
	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated, last announcement	868,051		6,619,855,540
11 May 2020	4,580	6,497.8110	29,759,974
12 May 2020	4,467	6,545.6006	29,239,198
13 May 2020	4,421	6,214.0267	27,472,212
14 May 2020	4,521	6,200.1578	28,030,913
15 May 2020	4,387	6,398.2692	28,069,207
Total 11-15 May 2020	22,376		142,571,505
Bought from A.P. Møller Holding A/S*	8,731		55,630,681
Accumulated in third phase of the program	228,876		1,419,891,448
Accumulated under the program	890,427		6,762,427,044

*) According to a separate agreement, A.P. Møller Holding A/S participates on a pro rata basis to the shares purchased in the share buy-back programme.

With the transactions stated above, the Company owns a total of 222,723 A shares and 937,456 B shares as treasury shares, corresponding to 5.57% of the share capital.

Details of each transaction are included as appendix.

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