

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 21 October 2019 to 25 October 2019:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	101,998		729,502,334
21 October 2019	727	7,642.4221	5,556,041
22 October 2019	772	7,872.6933	6,077,719
23 October 2019	772	7,925.8000	6,118,718
24 October 2019	762	7,959.2568	6,064,954
25 October 2019	741	7,928.7778	5,875,224
Accumulated in second phase of the program	17,700		130,387,824
Accumulated under the program	105,772		759,194,989

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	408,026		3,098,229,478
21 October 2019	2,968	8,157.1138	24,210,314
22 October 2019	3,034	8,399.8973	25,485,288
23 October 2019	3,034	8,449.6908	25,636,362
24 October 2019	3,034	8,504.1070	25,801,461
25 October 2019	3,026	8,465.6195	25,616,965
Accumulated in second phase of the program	70,794		554,110,714
Accumulated under the program	423,122		3,224,979,868

With the transactions stated above, the Company owns a total of 105,772 A shares and 473,928 B shares as treasury shares, corresponding to 2.78% of the share capital.

Details of each transaction are included as appendix.

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