

Company announcement 7/2020

10 February 2020

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CARLSBERG A/S SHARE BUY-BACK PROGRAMME

Transactions during 4-7 February

On 4 February 2020, Carlsberg A/S announced a share buy-back programme, as described in Company Announcement No. 5/2020. The programme is carried out in accordance with Article 5 of 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 Regulations. According to the programme, Carlsberg A/S will repurchase B shares of up to DKK 2.5bn. The programme is taking place during the period from 4 February 2020 to 7 August 2020, during which a maximum of 10 million B shares will be bought.

The following transactions were made under the share buy-back programme during 4-7 February:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement			
4 February 2020	6,000	997.50	5,984,979
5 February 2020	24,000	1,006.71	24,161,050
6 February 2020	25,000	1,003.93	25,098,330
7 February 2020	5,000	997.09	4,985,430
Total, 4-7 February 2020	60,000		60,229,789
Bought from Carlsberg Foundation, 7 February 2020 *	26,121	1,003.83	26,221,030
Accumulated under the programme	86,121		86,450,819

* According to a separate agreement the Carlsberg Foundation participates on a 30.33% pro rata basis to the shares purchased in the share buy-back programme.

With the transactions stated above, Carlsberg A/S holds a total of 4,973,152 own B shares, corresponding to 3.3% of the 152,556,806 issued A and B shares.

The details of each transaction made under the share buy-back programme are enclosed.

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