

Dampskibsselskabet NORDEN A/S – weekly report on share buy-back

On 7 November 2019, NORDEN initiated a share buy-back programme in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, (Safe Harbour regulation). The share buy-back programme runs from 7 November 2019 up to and including no later than 28 February 2020. For details please see announcement no. 17 of 6 November 2019.

Under the share buy-back programme, NORDEN will purchase shares for up to a total of USD 10 million (approximately DKK 67 million). Under the programme the following transactions have been made:

Date	Number of shares	Average purchase price (DKK)	Transaction value (DKK)
Total, last announcement	651,500	100.50	65,474,290
3/2/2020	16,900	89.85	1,518,465
Accumulated	668,400	100.23	66,992,755

Since the share buy-back programme was initiated on 7 November 2019, the total number of repurchased shares is 668,400 at a total amount of DKK 66,992,755, and the share buy-back programme is thus completed.

With the transactions stated above, NORDEN holds a total of 3,209,367 treasury shares, corresponding to 7.61%. The total number of shares in NORDEN is 42,200,000 million. Adjusted for treasury shares, the number of shares is 38,990,633.

Kind regards

Dampskibsselskabet NORDEN A/S

Klaus Nyborg

Chairman

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ABOUT NORDEN

Founded in 1871 Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is primarily active in the Handysize and MR product tanker vessel types operated through Norient Product Pool.