

Share buy-back Program



COMPANY ANNOUNCEMENT NO 37/2019 – 12 AUGUST 2019

On 6 March 2019, Royal Unibrew initiated a share buy-back program, cf. company announcement no. 9/2019 of 6 March 2019. The program is carried out under Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation - MAR) and the resulting delegated legislation. The share buy-back program is expected to be realised in the period from 7 March 2019 to 31 October 2019. The total share buy-back in the period will not exceed a market price of DKK 400 million.

The following transactions have been made under the program:

	Number of Shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	544,785	485.75	264,614,712.86
5 August 2019	3,000	495.82	1,487,466.90
6 August 2019	6,000	494.42	2,966,524.20
7 August 2019	500	493.23	246,615.00
8 August 2019	1,000	499.73	499,725.00
9 August 2019	4,000	501.50	2,006,010.00
Accumulated under the program	559,285	486.02	271,821,053.96

With the transactions stated above Royal Unibrew owns a total of 652,794 shares, corresponding to 1.3% of the share capital. The total amount of shares in the company is 50,100,000, including treasury shares.

For further information on this Announcement:

Lars Jensen, CFO, tel (+45) 29 23 00 44

www.royalunibrew.com

Encl.

The Announcement has been prepared in Danish and English. In case of discrepancy, the English version shall prevail.