

24 October 2023

LAUNCH OF NEW SHARE BUYBACK PROGRAMME ACCORDING TO THE SAFE HARBOUR METHOD

Company Announcement No. 1066

The Board of Directors of DSV A/S has decided to exercise the authority to buy back shares granted by the Annual General Meeting on 16 March 2023. The authority is valid until 16 March 2028 and covers a maximum of 21,900,000 shares.

Purpose

The purpose of the share buyback is to adjust the capital structure and meet obligations relating to the Group's share-based incentive programmes. At a General Meeting of DSV A/S, a resolution will be proposed that any shares not used for the incentive programmes will be cancelled.

Time frame

The share buyback programme will commence on 24 October 2023 and will be completed by 31 January 2024, at the latest, both days inclusive. During this period, DSV A/S will buy own shares up to a maximum of DKK 2,500 million 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, also referred to as the Safe Harbour rules.

Buyback terms

- DSV A/S is required to retain a lead manager who is to make its own trading decisions independently of and without influence from DSV A/S and execute the buyback within the announced limits. DSV A/S has designated BNP Paribas SA, as its lead manager for the share buyback.
- Under the share buyback programme, DSV A/S may repurchase shares up to a maximum aggregate purchase price of DKK 2,500 million, and no more than 4,000,000 shares, corresponding to 1.83% of the current share capital of DSV A/S.
- The shares may in no event be bought at a price deviating by more than 5 per cent from the most recently quoted market price of the shares at the time of purchase.
- The shares shall not be purchased at a price higher than the price of the last independent trade or higher than the current highest independent bid on the trading venue on which the purchase is carried out.
- The maximum number of shares that may be purchased on each trading day may not exceed 25% of the average daily trading volume of DSV A/S shares on the trading venue on which the purchase is made. The average daily trading volume is calculated over the 20 trading days preceding the respective purchase date.

A company announcement of any transactions under the programme will be published every week after commencement and at the end of the programme. Any questions may be addressed to Executive Vice President, Investor Relations, Flemming Ole Nielsen, tel. +45 43 20 33 92.

Yours sincerely,
DSV A/S

DSV A/S, Hovedgaden 630, 2640 Hedehusene, Denmark, tel. +45 43 20 30 40, CVR No. 58233528, www.dsv.com.

DSV Group

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