

# Share buy-back Program



COMPANY ANNOUNCEMENT NO 4/2021 – 25 JANUARY 2021

On 17 November 2020, Royal Unibrew initiated a share buy-back program, cf. company announcement no. 38/2020 of 17 November 2020. 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 realized in the period from 18 November 2020 to 29 January 2021. The total share buy-back in the period will not exceed a market price of DKK 200 million.

The following transactions have been made under the program:

	Number of Shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	252,946	667.15*	168,753,501.19
18 January 2021	6,942	628.74	4,364,717.94
19 January 2021	5,974	626.41	3,742,180.51
20 January 2021	7,000	636.60	4,456,206.30
21 January 2021	6,888	631.02	4,346,454.74
22 January 2021	4,054	626.38	2,539,336.41
<b>Accumulated under the program</b>	<b>283,804</b>	<b>663.14</b>	<b>188,202,397.09</b>

\*due to an error, the average price in last week's company announcement (no 3/2021) was not stated correctly (670.49)

With the transactions stated above Royal Unibrew owns a total of 766,299 shares, corresponding to 1.6% of the share capital. The total amount of shares in the company is 49,350,000, including treasury shares.

*For further information on this Announcement:*

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Encl.

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