

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Transactions in connection with share buy-back program

On 24 May 2019, A.P. Møller - Mærsk A/S (the Company) announced a share buy-back program in compliance with the EU Commission Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052 (the "Safe Harbour Regulation"). The share buy-back program of up to DKK 10bn was to be executed during a 15-month period beginning 4 June 2019. The first phase of the program was initiated on 4 June 2019 and completed on 25 September 2019.

During the second phase of the program running from 26 September 2019 up to 28 February 2020, the Company will buy-back A and B shares for an amount of up to DKK 3.3bn.

The following transactions have been made under the program in the period 28 October 2019 to 1 November 2019:

| | Number of A shares | Average purchase price A shares, DKK | Transaction value, A shares, DKK |
|---|-------------------------------|---|---|
| Accumulated, last announcement | 105,772 | | 759,194,989 |
| 28 October 2019 | 823 | 8,111.6375 | 6,675,878 |
| 29 October 2019 | 772 | 8,104.3867 | 6,256,587 |
| 30 October 2019 | 772 | 8,096.9467 | 6,250,843 |
| 31 October 2019 | 690 | 8,051.8507 | 5,555,777 |
| 01 November 2019 | 597 | 8,198.7759 | 4,894,669 |
| Accumulated in second phase of the program | 21,354 | | 160,021,577 |
| Accumulated under the program | 109,426 | | 788,828,743 |

| | Number of B shares | Average purchase price B shares, DKK | Transaction value, B shares, DKK |
|---|-------------------------------|---|---|
| Accumulated last announcement | 423,122 | | 3,224,979,868 |
| 28 October 2019 | 3,280 | 8,667.4490 | 28,429,233 |
| 29 October 2019 | 3,247 | 8,650.8778 | 28,089,400 |
| 30 October 2019 | 2,747 | 8,629.2442 | 23,704,534 |
| 31 October 2019 | 2,919 | 8,586.6854 | 25,064,535 |
| 01 November 2019 | 2,427 | 8,727.3257 | 21,181,219 |
| Accumulated in second phase of the program | 85,414 | | 680,579,635 |
| Accumulated under the program | 437,742 | | 3,351,448,788 |

With the transactions stated above, the Company owns a total of 109,426 A shares and 488,548 B shares as treasury shares, corresponding to 2.87% of the share capital.

Details of each transaction are included as appendix.

Copenhagen, 4 November 2019

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