

LAUNCH OF SHARE BUYBACK PROGRAMME

The Board of Directors of DFDS A/S (“DFDS”) has decided to initiate a share buyback programme of up to DKK 431 million during the period until 30 September 2024.

The programme will be executed in accordance with EU Market Abuse Regulation, EU Regulation no. 596/2014 of 16 April 2014 and the provisions of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 (the “Safe Harbour Rules”).

Purpose

The purpose of the programme is to adjust the capital structure of DFDS, ultimately through cancellation of repurchased shares, and to meet obligations under DFDS’ share-based incentive schemes.

Terms

The share buyback programme is implemented with the following terms:

- The programme will be executed during the period from 12 February 2024 and until 31 December 2024;
- DFDS may repurchase shares up to a maximum aggregate purchase price of DKK 431 million;
- A maximum of 3,400,000 shares may be repurchased during the programme;
- The maximum number of shares that may be purchased per trading day cannot exceed 25% of the average daily volume of DFDS shares traded at the trading venue on which the purchase is carried out during the preceding 20 trading days; and
- Shares cannot be bought back at a price exceeding the higher of (i) the DFDS share price of the last independent transaction at the trading venue on which the purchase is carried out, and (ii) the highest independent bid on DFDS shares at the trading venue on which the purchase is carried out.

DFDS may suspend or terminate the programme at any time. Any suspension or termination will be announced by way of a company announcement.

Transactions made under the share buyback programme will be disclosed by way of company announcement at least once every seven trading days.

Participation by the Lauritzen Foundation

Under a separate agreement with DFDS, Lauritzen Fonden Holding ApS (the “Lauritzen Foundation”) has committed to participating in the share buyback programme through separate transactions outside Safe Harbour on a 41.55% pro rata basis, which is equal to its current shareholding in DFDS.

DFDS will purchase shares from the Lauritzen Foundation on a weekly basis in a quantity which ensures Lauritzen Foundation’s continual participation in the share buyback programme on a 41.55% pro rata basis and at a price equal to the volume-weighted average weekly share price of the DFDS shares repurchased by DFDS under

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About DFDS

We operate a transport network in and around Europe with an annual revenue of DKK 27bn and 13,200 full-time employees.

We move goods in trailers by ferry, road & rail and we offer complementary and related transport and logistics solutions.

We also move car and foot passengers on short sea and overnight ferry routes.

DFDS was founded in 1866 and is headquartered and listed in Copenhagen.

Disclaimer

The statements about the future in this announcement contain an element of risk and uncertainty which means that actual developments may diverge significantly.

the share buyback programme. The price shall not deviate by more than 10% from the price quoted on Nasdaq Copenhagen at the time of purchase.

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The limits with respect to aggregate purchase price and number of shares set out above under “Terms” are inclusive of the Lauritzen Foundation’s pro rata share.

Lead Manager

DFDS has appointed Nordea Danmark, Filial af Nordea Bank Abp, Finland (“Nordea”), as Lead Manager of the programme. As the Lead Manager, Nordea will execute the share buyback transactions on behalf of DFDS and make all related trading decisions independently and without influence by DFDS.

Authorisation

The share buyback is launched under reference to the authorisation to the Board of Directors to acquire treasury shares granted by the general meeting on 22 March 2023 (the “Authorisation”).

Under the Authorisation, the Board of Directors is authorised to during the period until 22 March 2027 to allow DFDS to acquire up to 5,860,000 treasury shares at a purchase price not deviating by more than 10% of the listed acquisition price on Nasdaq Copenhagen at the time of acquisition. The authorisation provides that DFDS’ total number of treasury shares cannot at any time exceed 10% of DFDS’ share capital.

As of today, DFDS holds 2,393,545 treasury shares corresponding to 4.08% of DFDS’ share capital. No treasury shares have been purchased by DFDS since the Authorisation was granted.