

Company announcement 25/2019

24 June 2019

Page 1 of 1

CARLSBERG A/S SHARE BUYBACK PROGRAMME

Transactions during 17-21 June

On 6 February 2019, Carlsberg A/S announced a share buyback programme, as described in Company Announcement No. 01/2019. The programme is carried out in accordance with Article 5 of Regulation No 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour Regulations. According to the programme, Carlsberg A/S will repurchase B shares in two tranches at a total amount of up to DKK 4.5bn. The first tranche of up to DKK 2.5bn will take place during the period from 6 February to 9 August 2019, during which a maximum of 15 million B shares will be bought.

The following transactions were made under the share buy-back programme during 17-21 June:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	1,720,236		1,447,922,604
17 June 2019	25,312	882.58	22,339,913
18 June 2019	31,642	892.06	28,226,635
19 June 2019	14,353	883.67	12,683,385
20 June 2019	83,588	884.42	73,926,807
21 June 2019	35,883	882.54	31,668,233
Total, 17-21 June 2019	190,778		168,844,973
Accumulated under the programme	1,911,014		1,616,767,577

With the transactions stated above, Carlsberg A/S holds a total of 1,952,410 own B shares, corresponding to 1.3% of the 152,556,806 issued A and B shares.

The details of each transaction made under the share buy-back programme are enclosed.

Contacts

Investor Relations: Peter Kondrup +45 2219 1221 Iben Steiness +45 3327 1232

Media Relations: Kasper Elbjørn +45 4179 1216 Anders Bering +45 4179 1217

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