

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 17 February 2020 to 21 February 2020:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	156,977		1,195,485,318
17 February 2020	742	7,994.5417	5,931,950
18 February 2020	742	7,859.4444	5,831,708
19 February 2020	721	8,006.6571	5,772,800
20 February 2020	742	7,925.1528	5,880,463
21 February 2020	783	7,630.5395	5,974,712
Accumulated in second phase of the program	72,635		596,069,786
Accumulated under the program	160,707		1,224,876,952
	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	627,938		5,083,208,978
17 February 2020	2,870	8,519.0480	24,449,668
18 February 2020	2,952	8,391.7444	24,772,429
19 February 2020	2,985	8,556.0033	25,539,670
20 February 2020	2,985	8,489.9791	25,342,588
21 February 2020	3,124	8,143.5586	25,440,477
Accumulated in second phase of the program	290,526		2,537,884,656
Accumulated under the program	642,854		5,208,753,810

With the transactions stated above, the Company owns a total of 160,707 A shares and 693,660 B shares as treasury shares, corresponding to 4.10% of the share capital.

Details of each transaction are included as appendix.

Copenhagen, 24 February 2020

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