

**Company announcement 21/2019**

3 June 2019

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## **CARLSBERG A/S SHARE BUYBACK PROGRAMME**

### **Transactions during 27-29 May**

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 27-29 May:

	<b>Number of shares bought</b>	<b>Average transaction price</b>	<b>Amount DKK</b>
<b>Accumulated, last announcement</b>	<b>1,409,763</b>		<b>1,171,921,548</b>
27 May 2019	18,659	902.56	16,840,947
28 May 2019	27,110	899.96	24,398,011
29 May 2019	60,030	884.82	53,115,673
<b>Total, 27-29 May 2019</b>	<b>105,799</b>		<b>94,354,631</b>
<b>Accumulated under the programme</b>	<b>1,515,562</b>		<b>1,266,276,179</b>

With the transactions stated above, Carlsberg A/S holds a total of 1,556,958 own B shares, corresponding to 1.0% of the 152,556,806 issued A and B shares.

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

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