

Company announcement 30/2020

8 June 2020

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CARLSBERG A/S SHARE BUY-BACK PROGRAMME

Transactions during 2 - 4 June

On 4 February 2020, Carlsberg A/S announced a share buy-back programme, as described in Company Announcement No. 5/2020. 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 of up to DKK 2.5bn. The programme is taking place during the period from 4 February 2020 to 7 August 2020, during which a maximum of 10 million B shares will be bought.

The following transactions were made under the share buy-back programme during 2 - 4 June:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	1,874,256		1,570,126,111
2 June 2020	14,755	884.41	13,049,505
3 June 2020	7,711	894.72	6,899,180
4 June 2020	19,739	904.61	17,855,998
Total, 2 - 4 June 2020	42,205		37,804,683
Bought from Carlsberg Foundation, 4 June 2020*	18,373	895.74	16,457,420
Accumulated under the programme	1,934,834		1,624,388,214

* According to a separate agreement the Carlsberg Foundation participates on a 30.33% pro rata basis to the shares purchased in the share buy-back programme.

With the transactions stated above Carlsberg A/S holds a total of 2,092,988 own B shares, corresponding to 1.4% of the 148,156,806 total 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 2088 1232
 Media Relations: Kasper Elbjørn +45 4179 1216 Christian Wulff Søndergaard +45 3144 7965

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