

Carlsberg A/S 100 Ny Carlsberg Vej 1799 Copenhagen V CVR no. 61056416 Tel. +45 3327 3300 contact@carlsberg.com www.carlsberggroup.com

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Company announcement 17/2019 6 May 2019 Page 1 of 1

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

## Transactions during 29 April – 3 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 29 April – 3 May:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	1,041,017		849,764,140
29 April 2019	14,353	857.95	12,314,195
30 April 2019	28,454	861.09	24,501,583
1 May 2019	15,594	865.33	13,494,020
2 May 2019	18,896	862.86	16,304,669
3 May 2019	11,802	870.27	10,270,973
Total, 29 April – 3 May 2019	89,099		76,885,440
Accumulated under the programme	1,130,116		926,649,580

With the transactions stated above, Carlsberg A/S holds a total of 1,171,512 own B shares, corresponding to 0.8% 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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