

LAUNCH OF NEW SHARE BUYBACK PROGRAMME ACCORDING TO THE SAFE HARBOUR METHOD

Company Announcement No. 942

The Board of Directors of DSV A/S has decided to exercise the authority to buy back shares granted by the Annual General Meeting on 15 March 2021. The authority is valid until 15 March 2026 and covers a maximum of 22,400,000 shares.

Purpose

The purpose of the share buyback is to adjust the capital structure and meet obligations relating to the Group's share-based incentive programmes. At the Annual General Meeting of DSV A/S, a resolution will be proposed that any shares not used for hedging or the incentive programmes will be cancelled.

Time frame

The share buyback programme will run from 9 February 2022 to 26 April 2022 at the latest, both days inclusive. During this period, DSV A/S will buy its own shares up to maximum of DKK 2,500 million in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour rules.

Buyback terms

- DSV A/S is required to retain a lead manager who is to make its own trading decisions independently of and without influence from DSV A/S and execute the buyback within the announced limits. DSV A/S has designated Danske Bank A/S, as its lead manager for the share buyback.
- Under the share buyback programme, DSV A/S may repurchase shares up to a maximum aggregate purchase price of DKK 2,500 million, and no more than 2,500,000 shares, corresponding to 1.04% of the current share capital of DSV A/S, may be purchased.
- The shares may in no event be bought at a price deviating by more than 5 per cent from the most recently quoted market price of the shares at the time of purchase.
- The maximum number of DSV A/S shares that may be purchased on each business day may not exceed 25% of the average daily trading volume of DSV A/S shares on Nasdaq Copenhagen during the 20 trading days preceding the date of purchase.

A company announcement of any transactions under the programme will be published every week.

Any questions may be addressed to Executive Vice President, Investor Relations, Flemming Ole Nielsen, tel. +45 43 20 33 92.

Yours sincerely,
DSV A/S

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DSV Group

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