

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

Company Announcement No. 973

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 17 March 2022. The authority is valid until 17 March 2027 and covers a maximum of 23,400,000 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 26 July 2022 until 24 October 2022, both days inclusive. During this period, DSV A/S will buy own shares up to a maximum of DKK 7,000 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 7,000 million, and no more than 14,000,000 shares, corresponding to 5.98% 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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