

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Transactions in connection with share buy-back program

On 24 May 2019, A.P. Møller - Mærsk A/S (the Company) announced a share buy-back program in compliance with the EU Commission Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052 (the "Safe Harbour Regulation"). The share buy-back program of up to DKK 10bn was to be executed during a 15-month period beginning 4 June 2019. The first phase of the program was initiated on 4 June 2019 and completed on 25 September 2019.

During the second phase of the program running from 26 September 2019 up to 28 February 2020, the Company will buy-back A and B shares for an amount of up to DKK 3.3bn.

The following transactions have been made under the program in the period 11 November 2019 to 15 November 2019:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	113,114		819,887,370
11 November 2019	659	8,476.0625	5,585,725
12 November 2019	690	8,535.0000	5,889,150
13 November 2019	669	8,485.2308	5,676,619
14 November 2019	700	8,452.2500	5,916,575
15 November 2019	700	8,739.5735	6,117,701
Accumulated in second phase of the program	28,460		220,265,975
Accumulated under the program	116,532		849,073,141

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	452,497		3,483,882,133
11 November 2019	2,788	9,053.5365	25,241,260
12 November 2019	2,624	9,108.8900	23,901,727
13 November 2019	2,624	9,045.8150	23,736,219
14 November 2019	2,788	8,998.4353	25,087,638
15 November 2019	2,845	9,307.3245	26,479,338
Accumulated in second phase of the program	113,838		937,459,161
Accumulated under the program	466,166		3,608,328,314

With the transactions stated above, the Company owns a total of 116,532 A shares and 516,972 B shares as treasury shares, corresponding to 3.04% of the share capital.

Details of each transaction are included as appendix.

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