

Dampskibsselskabet NORDEN A/S – Weekly report on share buy-back

On 7 November 2019, NORDEN initiated a share buy-back programme 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, (Safe Harbour regulation). The share buy-back programme runs from 7 November 2019 up to and including no later than 28 February 2020. For details please see announcement no. 17 of 6 November 2019.

Under the share buy-back programme, NORDEN will purchase shares for up to a total of USD 10 million (approximately DKK 67 million). Under the programme the following transactions have been made:

Date	Number of shares	Average purchase price (DKK)	Transaction value (DKK)
Total, last announcement	363,500	103.24	37,529,450
6/1/2020	20,000	99.52	1,990,400
7/1/2020	15,000	101.12	1,516,800
8/1/2020	12,000	101.05	1,212,600
9/1/2020	12,000	101.84	1,222,080
10/1/2020	10,000	101.59	1,015,900
Accumulated	432,500	102.86	44,487,230

Since the share buy-back programme was initiated on 7 November 2019, the total number of repurchased shares is 432,500 at a total amount of DKK 44,487,230.

With the transactions stated above, NORDEN holds a total of 3,336,967 treasury shares, corresponding to 7.05%. The total number of shares in NORDEN is 42,200,000 million. Adjusted for treasury shares, the number of shares is 39,226,533.

Kind regards
Dampskibsselskabet NORDEN A/S
Klaus Nyborg
Chairman

For further information:

Klaus Nyborg, Chairman, tel.: +45 3315 0451

Anne-Louise Dam-Rasmussen, Head of Communications, tel.: +45 3273 0624

ABOUT NORDEN

Founded in 1871 Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is primarily active in the Handysize and MR product tanker vessel types operated through Norient Product Pool.