

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

Company Announcement No. 883

The Board of Directors of DSV Panalpina 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 Panalpina 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 27 April 2021 to 28 July 2021 at the latest, both days inclusive. During this period, DSV Panalpina A/S will buy its own shares up to maximum of DKK 4,000 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 Panalpina A/S is required to retain a lead manager who is to make its own trading decisions independently of and without influence from DSV Panalpina A/S and execute the buyback within the announced limits. DSV Panalpina A/S has designated Danske Bank A/S, as its lead manager for the share buyback.
- Under the share buyback programme, DSV Panalpina A/S may repurchase shares up to a maximum aggregate purchase price of DKK 4,000 million, and no more than 4,000,000 shares, corresponding to 1.79% of the current share capital of DSV Panalpina A/S, may be purchased.
- No shares may be bought back at a price exceeding the higher of (i) the share price of the latest independent trade and (ii) the highest current independent bid at Nasdaq Copenhagen at the time of trading in compliance with the authority.
- The maximum number of DSV Panalpina A/S shares that may be purchased on each business day may not exceed 25% of the average daily trading volume of DSV Panalpina A/S shares on Nasdaq Copenhagen over the last 20 trading days prior to the date of purchase.

A company announcement of any transactions under the programme will be published every Monday, starting with 3 May 2021, throughout the duration of the programme.

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

Yours sincerely,
DSV Panalpina A/S

DSV Panalpina A/S, Hovedgaden 630, 2640 Hedehusene, Denmark, tel. +45 43 20 30 40, CVR No. 58233528, www.dsv.com.
DSV Panalpina Group

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