

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 18 November 2019 to 22 November 2019:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	116,532		849,073,141
18 November 2019	700	9,017.7500	6,312,425
19 November 2019	617	9,041.0333	5,578,318
20 November 2019	638	8,950.4194	5,710,368
21 November 2019	648	8,868.4444	5,746,752
22 November 2019	659	8,839.5156	5,825,241
Accumulated in second phase of the program	31,722		249,439,078
Accumulated under the program	119,794		878,246,244

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	466,166		3,608,328,314
18 November 2019	2,804	9,636.1240	27,019,692
19 November 2019	2,493	9,644.8526	24,044,618
20 November 2019	2,542	9,564.0903	24,311,918
21 November 2019	2,624	9,461.4912	24,826,953
22 November 2019	2,583	9,414.5295	24,317,730
Accumulated in second phase of the program	126,884		1,061,980,070
Accumulated under the program	479,212		3,732,849,224

With the transactions stated above, the Company owns a total of 119,794 A shares and 530,018 B shares as treasury shares, corresponding to 3.12% of the share capital.

Details of each transaction are included as appendix.

Copenhagen, 25 November 2019

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