

## 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 25 November 2019 to 29 November 2019:

	<b>Number of A shares</b>	<b>Average purchase price A shares, DKK</b>	<b>Transaction value, A shares, DKK</b>
<b>Accumulated, last announcement</b>	<b>119,794</b>		<b>878,246,244</b>
25 November 2019	690	8,913.0000	6,149,970
26 November 2019	690	8,766.4627	6,048,859
27 November 2019	628	8,756.9672	5,499,375
28 November 2019	597	8,864.0345	5,291,829
29 November 2019	700	8,886.0882	6,220,262
<b>Accumulated in second phase of the program</b>	<b>35,027</b>		<b>278,649,373</b>
<b>Accumulated under the program</b>	<b>123,099</b>		<b>907,456,539</b>

	<b>Number of B shares</b>	<b>Average purchase price B shares, DKK</b>	<b>Transaction value, B shares, DKK</b>
<b>Accumulated last announcement</b>	<b>479,212</b>		<b>3,732,849,224</b>
25 November 2019	2,788	9,488.7024	26,454,502
26 November 2019	2,788	9,332.1741	26,018,101
27 November 2019	2,624	9,351.0550	24,537,168
28 November 2019	2,632	9,469.9875	24,925,007
29 November 2019	2,386	8,886.0882	21,202,206
<b>Accumulated in second phase of the program</b>	<b>140,102</b>		<b>1,185,117,056</b>
<b>Accumulated under the program</b>	<b>492,430</b>		<b>3,855,986,209</b>

With the transactions stated above, the Company owns a total of 123,099 A shares and 543,236 B shares as treasury shares, corresponding to 3.20% of the share capital.

Details of each transaction are included as appendix.

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Contact persons:

Head of Investor Relations, Stig Frederiksen, tel. +45 3363 3106

Head of Media Relations, Signe Wagner, tel. +45 3363 1901