

Company announcement 42/2019

14 October 2019

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CARLSBERG A/S SHARE BUY-BACK PROGRAMME

Transactions during 7–11 October

On 15 August 2019, Carlsberg A/S announced a share buy-back programme, as described in Company Announcement No. 34/2019. The programme is carried out in accordance with Article 5 of Regulation No 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour Regulations. According to the programme, Carlsberg A/S will repurchase B shares of up to DKK 2.0bn. The programme is taking place during the period from 15 August 2019 to 30 January 2020, during which a maximum of 12 million B shares will be bought.

The following transactions were made under the share buy-back programme during 7–11 October:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	718,726		718,024,629
7 October 2019	10,000	1,009.17	10,091,675
8 October 2019	10,000	1,015.93	10,159,281
9 October 2019	9,113	1,008.24	9,188,096
10 October 2019	28,066	1,000.73	28,086,454
11 October 2019	2,197	996.78	2,189,936
Total, 7–11 October 2019	59,376		59,715,442
Bought from Carlsberg Foundation, 11 October 2019 *	25,848	1,005.72	25,995,768
Accumulated under the programme	803,950		803,735,839

* According to a separate agreement the Carlsberg Foundation participates pro rata to the shares purchased in the share buy-back programme at its holdings on 6 February 2019 of 30.33% of the total amount of shares in Carlsberg A/S.

With the transactions stated above, Carlsberg A/S holds a total of 3,739,403 own B shares, corresponding to 2.5% of the 152,556,806 issued A and B shares.

The details of each transaction made under the share buy-back programme are enclosed.

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