

**Company announcement 06/2019**

25 February 2019

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## **CARLSBERG A/S SHARE BUYBACK PROGRAMME**

### Transactions during 18-22 February

On 6 February 2019, Carlsberg A/S announced a share buyback programme, as described in Company Announcement No. 01/2019. 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 in two tranches at a total amount of up to DKK 4.5bn. The first tranche of up to DKK 2.5bn will take place during the period from 6 February to 9 August 2019, during which a maximum of 15 million B shares will be bought.

The following transactions were made under the share buy-back programme during 18-22 February:

	<b>Number of shares bought</b>	<b>Average transaction price</b>	<b>Amount DKK</b>
<b>Accumulated, last announcement</b>	<b>162,424</b>		<b>127,484,994</b>
18 February 2019	8,922	795.06	7,093,555
19 February 2019	57,610	791.80	45,615,725
20 February 2019	14,353	794.51	11,403,648
21 February 2019	9,991	799.37	7,986,488
22 February 2019	14,353	800.91	11,495,494
<b>Total, 18-22 February 2019</b>	<b>105,229</b>		<b>83,594,910</b>
<b>Accumulated under the programme</b>	<b>267,653</b>		<b>211,079,904</b>

With the transactions stated above, Carlsberg A/S holds a total of 367,106 own B shares, corresponding to 0.2% 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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