

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 23 December 2019 to 27 December 2019:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	132,479		993,931,431
23 December 2019	566	9,048.8182	5,121,631
27 December 2019	617	9,135.3833	5,636,531
Accumulated in second phase of the program	45,590		375,882,429
Accumulated under the program	133,662		1,004,689,594

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	529,952		4,226,911,538
23 December 2019	2,271	9,616.8866	21,839,949
27 December 2019	2,460	9,715.2693	23,899,562
Accumulated in second phase of the program	182,355		1,601,781,897
Accumulated under the program	534,683		4,272,651,050

With the transactions stated above, the Company owns a total of 133,662 A shares and 585,489 B shares as treasury shares, corresponding to 3.45% of the share capital.

Details of each transaction are included as appendix.

Copenhagen, 30 December 2019

Contact persons:

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

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