**COMPANY ANNOUNCEMENT**

# AWARD OF SHARE OPTIONS

DFDS' share option programme is part of DFDS' ongoing aspiration to promote a company culture that creates and rewards results.

**Award of share options to the Executive Board**
In accordance with DFDS' guidelines for the remuneration of the Board of Directors and the Executive Board as adopted by the Annual General Meeting on 29 March 2012, CEO Niels Smedegaard was today awarded 35,373 share options and CFO Torben Carlsen was awarded 26,530 share options.

The share options vest with 1/36 per month from and including February 2014 and may be exercised in the period from February 2017 until March 2019. The exercise price is based on the average quoted share price in the 20 trading days prior to the award, to which 5% has been added, giving an exercise price of DKK 443.00 per share of DKK 100 nominal value. The options are hedged against the company's own shareholding. The theoretical value of the share options is DKK 3.5m, calculated according to the Black & Scholes model based on assumptions of an average duration of 4.0 years, a volatility of 26.0%, a dividend of DKK 14 per share, and an interest rate of 0.83%.

**Award of share options to key employees**
In addition, a total of 67,943 share options have been awarded to a number of key employees entitling to acquisition of up to 67,943 shares in DFDS.

The share options vest with 1/36 per month from and including February 2014 and may be exercised in the period from February 2017 until March 2019. The exercise price is based on the average quoted share price in the 20 trading days prior to the award, to which 5% has been added, giving an exercise price of DKK 443.00 per share of DKK 100 nominal value. The options are hedged against the company's own shareholding. The theoretical value of the share options is DKK 3.8m, calculated according to the Black & Scholes model based on assumptions of an average duration of 4.0 years, a volatility of 26.0%, a dividend of DKK 14 per share, and an interest rate of 0.83%.

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Company announcement no. 05/2014

18.02.2014



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**DFDS profile**
DFDS is Northern Europe's largest integrated shipping and logistics company.

DFDS Seaways operates a network of 30 routes with 50 freight and passenger ships, while DFDS Logistics provides freight solutions in Europe with trailers, containers, and rail.

DFDS has 6,000 employees in 20 countries, and revenues of DKK 12bn. The Company was founded in 1866, is head-quartered in Copenhagen, and is listed on NASDAQ OMX Copenhagen.