



22 October 2007

STOCK EXCHANGE ANNOUNCEMENT NO. 263

Share buy-back in DSV A/S

On 3 August 2007, DSV initiated the published share buy-back programme, cf. stock exchange announcement no. 252 of 3 August 2007. According to the programme DSV will in the period to 31 October 2007 purchase own shares for an amount of up to a maximum of DKK 500 million. The program is implemented in accordance with the "Safe Harbour" provisions of EU regulation no. 2273/2003 of 22 December 2003. Therefore, DSV will publish the accumulated buy-backs under the programme every 7th trading day.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading day 1-49	3,176,500	124.39	395,118,300
50: 11 October 2007	60,000	134.83	8,089,800
51: 12 October 2007	70,000	131.72	9,220,400
52: 15 October 2007	53,000	132.30	7,011,900
53: 16 October 2007	60,000	129.00	7,740,000
54: 17 October 2007	45,000	130.46	5,870,700
55: 18 October 2007	80,000	130.08	10,406,400
56: 19 October 2007	26,000	130.58	3,395,080
Accumulated for trading day 1-56	3,570,500	125.15	446,852,580

DSV's accumulated share buy-backs in the period from 3 August 2007 to 19 October 2007 thus total 3,570,500 numbers of shares at a total purchase sum of 446,9 DKK million

As a result of the above transactions, DSV A/S now holds a total of 11,202,827 shares of a nominal DKK 1 in DSV A/S corresponding to 5.56% of the total number of issued shares of 201,500,000.

The last announcement dated 10 October 2007 stated that DSV A/S held 5.36% of the company's share capital.

Questions should be addressed to Jens H. Lund, CFO, tel. +45 43 20 30 40.

Yours sincerely
DSV

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