

20 September 2018

## SHARE BUYBACK IN DSV A/S Company Announcement No. 713

On 1 August 2018, DSV A/S initiated a share buyback programme, as described in Company Announcement No. 705 of 1 August 2018. According to the programme, DSV A/S will in the period from 2 August 2018 to 24 October 2018 purchase own shares up to a maximum value of DKK 1,200,000,000 and no more than 4,000,000 shares, corresponding to 2.13% of the current share capital of DSV A/S. The programme has been implemented in accordance with 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 rules.

Trading day	Number of shares bought back	Average transaction price	Amount DKK
Accumulated for trading days 1-30	894,000	588.07	525,738,447
31: 13 September 2018	30,000	600.36	18,010,800
32: 14 September 2018	38,000	592.68	22,521,840
33: 15 September 2018	42,000	592.43	24,882,060
34: 18 September 2018	40,000	592.20	23,688,000
35: 19 September 2018	40,000	589.88	23,595,200
Accumulated for trading days 1-35	1,084,000	588.96	638,436,347

As at today, DSV A/S holds a total of 6,688,377 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.56% of the total number of issued shares of 188,000,000.

The details of each transaction made under the share buyback programme are published on [investor.dsv.com](http://investor.dsv.com).

Any questions may be addressed to Executive Vice President, Investor Relations, Flemming Ole Nielsen, tel. +45 43 20 33 92.

Yours sincerely,  
DSV A/S