

## ANNOUNCEMENT

### A.P. Møller - Mærsk A/S – Transactions in connection with share buy-back program

On 31 August 2015 A.P. Møller - Mærsk A/S (the Company) announced first phase of a share buy-back program in compliance with the EU Commission Regulation no. 2273/2003 of 22 December 2003 (the Safe Harbour regulation). The share buy-back program of up to DKK 6.7bn is to be executed during a 12-month period beginning 1 September 2015.

During the second phase of the program running from 1 December 2015 to 31 March 2016, the Company will buy-back A and B shares for an amount of up to DKK 4,400 mill.

The following transactions have been made under the program in the period 7 December 2015 to 11 December 2015:

	<b>Number of A shares</b>	<b>Average purchase price A shares, DKK</b>	<b>Transaction value, A shares, DKK</b>
<b>Accumulated, last announcement</b>	<b>49,359</b>		<b>503,286,239</b>
7 December 2015	1,148	9,814.82	11,267,413
8 December 2015	1,107	9,618.24	10,647,392
9 December 2015	984	9,419.68	9,268,965
10 December 2015	1,394	9,454.18	13,179,127
11 December 2015	1,312	9,189.84	12,057,070
<b>Accumulated in second phase of the program</b>	<b>10,661</b>		<b>104,742,732</b>
<b>Accumulated under the program</b>	<b>55,304</b>		<b>559,706,206</b>
	<b>Number of B shares</b>	<b>Average purchase price B shares, DKK</b>	<b>Transaction value, B shares, DKK</b>
<b>Accumulated last announcement</b>	<b>195,502</b>		<b>2,043,162,382</b>
7 December 2015	4,597	9,960.77	45,789,660
8 December 2015	4,597	9,753.18	44,835,368
9 December 2015	3,940	9,561.92	37,673,965
10 December 2015	5,253	9,587.61	50,363,715
11 December 2015	5,253	9,302.29	48,864,929
<b>Accumulated in second phase of the program</b>	<b>42,661</b>		<b>426,029,114</b>
<b>Accumulated under the program</b>	<b>219,142</b>		<b>2,270,690,019</b>

With the transactions stated above, the Company owns a total of 55,304 A shares and 304,394 B shares as treasury shares, corresponding to 1.67 % of the share capital.

Copenhagen, 14 December 2015

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