ANNOUNCEMENT

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

On 3 June 2019, 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. 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 is to be executed during a 15-month period beginning 4 June 2019.

During the first phase of the program running from 4 June 2019 up to 1 November 2019, 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 16 September 2019 to 20 September 2019:

	Number of A shares	Average purchase price A shares, DKK	Transaction value, A shares, DKK
Accumulated, last announcement	**79,777**		**568,022,635**
16 September 2019	1,060	7,572.1359	8,026,464
17 September 2019	1,029	7,433.7800	7,649,360
18 September 2019	1,091	7,353.2264	8,022,370
19 September 2019	1,029	7,348.1680	7,561,265
20 September 2019	988	7,326.6458	7,238,726
Accumulated under the program	**84,974**		**606,520,819**

	Number of B shares	Average purchase price B shares, DKK	Transaction value, B shares, DKK
Accumulated last announcement	**319,174**		**2,411,256,794**
16 September 2019	4,264	8,132.8981	34,678,677
17 September 2019	4,118	7,937.4855	32,686,565
18 September 2019	4,329	7,845.8508	33,964,688
19 September 2019	4,100	7,838.8024	32,139,090
20 September 2019	3,969	7,829.9599	31,077,111
Accumulated under the program	**339,954**		**2,575,802,925**

With the transactions stated above, the Company owns a total of 84,974 A shares and 390,760 B shares as treasury shares, corresponding to 2.29% of the share capital.

Details of each transaction are included as appendix.

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Contact persons:

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

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