

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 48/2018 – 6 AUGUST 2018

On 6 March 2018, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 15/2018 of 6 March 2018. The programme is carried out under Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation - MAR) and the resulting delegated legislation. The share buy-back programme is expected to be realised in the period from 7 March 2018 to 22 February 2019. The total share buy-back in the period will not exceed a market price of DKK 400 million.

The following transactions have been made under the programme:

	Number of Shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	598,680	442.14	264,702,547.30
30 July 2018	5,000	534.81	2,674,026.00
31 July 2018	10,319	532.64	5,496,308.03
1 August 2018	1,480	544.53	805,903.51
2 August 2018	1,000	553.69	553,690.00
3 August 2018	1,500	552.43	828,652.05
Accumulated under the programme	617,979	445.10	275,061,126.89

With the transactions stated above Royal Unibrew owns a total of 743,926 shares, corresponding to 1.5 % of the share capital. The total amount of shares in the company is 51,000,000, including treasury shares.

For further information on this Announcement:

Lars Jensen, CFO, tel (+45) 29 23 00 44

www.royalunibrew.com

Encl.

The Announcement has been prepared in Danish and English. In case of discrepancy, the Danish version shall prevail.