Dampskibsselskabet NORDEN A/S – weekly report on share buy-back

ANNOUNCEMENT NO. 257 – 5 DECEMBER 2025

On 31 October 2025, NORDEN initiated a share buy-back programme in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, (Safe Harbour regulation). The share buy-back programme runs from 31 October 2025 up to and including no later than 29 January 2026. For details, please see announcement no. 227 of 30 October 2025.

Under the share buy-back programme, NORDEN will purchase shares for up to a total of USD 10 million (approximately DKK 64 million). The following transactions have been made under the programme:

Date	**Number of shares**	**Average purchase price (DKK)**	**Transaction value (DKK)**
Total, last announcement	**82,000**	**247.15**	**20,266,360**
28/11/2025	3,000	251.34	754,020
1/12/2025	2,000	260.29	520,580
2/12/2025	3,000	258.32	774,960
3/12/2025	2,000	266.54	533,080
4/12/2025	2,000	268.22	536,440
Accumulated	**94,000**	**248.78**	**23,385,440**

Since the share buy-back programme was initiated on 31 October 2025, the total number of repurchased shares is 94,000 at a total amount of DKK 23,385,440.

With the transactions stated above, NORDEN holds a total of 2,300,999 treasury shares, corresponding to 7.42 %. The total number of shares in NORDEN is 31,000,000. Adjusted for treasury shares, the number of shares is 28,699,001.

During the same period (28/11-25 -4/12-25), major shareholder, Motortramp A/S, has sold 3,612 shares. Please see announcement no. 165/2025 and daily reporting.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

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