

SHARE BUYBACK IN DSV A/S Company Announcement No. 710

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 1-20	640,000	582.81	372,996,217
21: 30 August 2018	20,000	598.61	11,972,200
22: 31 August 2018	20,000	599.73	11,994,600
23: 3 September 2018	25,000	605.52	15,138,000
24: 4 September 2018	28,000	601.31	16,836,680
25: 5 September 2018	25,000	599.68	14,992,000
Accumulated for trading days 1-25	758,000	585.66	443,929,697

As at today, DSV A/S holds a total of 6,370,377 shares of a nominal value of DKK 1 in DSV A/S, corresponding to 3.39% 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.

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