

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 35/2016 – 20 JUNE 2016

On 2 March 2016, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 10/2016 of 1 March 2016. The programme is implemented in accordance with the provisions of European Commission Regulation no. 2273/2003 of 22 December 2003, also referred to as the Safe Harbour Regulation. The share buy-back programme is expected to be realised in the period from 2 March 2016 to 28 February 2017. The total share buy-back in the period will not exceed a market price of DKK 450 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	397,986	297.43	118,373,787.66
13 June 2016	3,819	288.85	1,103,125.79
14 June 2016	6,396	284.58	1,820,173.04
15 June 2016	12,708	285.46	3,627,659.99
16 June 2016	10,683	280.58	2,997,385.93
17 June 2016	11,055	279.86	3,093,888.78
Accumulated under the programme	442,647	295.98	131,016,021.19

With the transactions stated above Royal Unibrew owns a total of 743,422 shares, corresponding to 1.4% of the share capital. The total amount of shares in the company is 54,100,000, including treasury shares.

Please direct any queries to me at tel. +45 56 77 15 05.

Yours sincerely
Royal Unibrew A/S

Lars Jensen
CFO

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