

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 30/2017 – 12 JUNE 2017

On 9 March 2017, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 12/2017 of 8 March 2017. 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 9 March 2017 to 28 February 2018. The total share buy-back in the period will not exceed a market price of DKK 560 million.

The following transactions have been made under the programme:

| | Number of shares | Average purchase price | Transaction value, DKK |
|--|------------------|------------------------|------------------------|
| Accumulated, last announcement | 414,094 | 296.10 | 122,612,624.89 |
| 6 June 2017 | 3,096 | 311.02 | 962,924.42 |
| 7 June 2017 | 655 | 311.52 | 204,048.02 |
| 8 June 2017 | 17,589 | 310.60 | 5,463,145.16 |
| 9 June 2017 | 8,575 | 309.92 | 2,657,536.56 |
| Accumulated under the programme | 444,009 | 297.07 | 131,900,279.05 |

With the transactions stated above Royal Unibrew owns a total of 585,696 shares, corresponding to 1.1% of the share capital. The total amount of shares in the company is 52,700,000, including treasury shares.

Please direct any queries to me at tel. +45 29 23 00 44.

Yours sincerely
Royal Unibrew A/S

Lars Jensen
CFO

Encl.

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