



## Share Buy-back Programme

August 27, 2012

Company announcement No 41/2012 — 27 August 2012

On 1 May 2012, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 20/2012 of 30 April 2012. The programme was 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 1 May 2012 to 13 November 2012. The total share buy-back in the period will not exceed a market price of DKK 125 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	159,190	382.89	60,951,876.04
August 20, 2012	-	-	-
August 21, 2012	703	378.00	265,734.00
August 22, 2012	2,540	372.94	947,259.98
August 23, 2012	1,099	377.00	414,323.00
August 24, 2012	976	373.93	364,958.02
<b>Accumulated under the programme</b>	<b>164,508</b>	<b>382.62</b>	<b>62,944,151.04</b>

With the transactions stated above, Royal Unibrew owns a total of 185,773 shares, corresponding to 1.8% of the share capital. The total amount of shares in the company is 10,570,000 shares, including treasury shares.

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

Yours sincerely

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