



## Share Buy-back Programme

November 5, 2012

Company announcement No 57/2012 — 5 November 2012

On 1 May 2012, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 20/2012 of 30 April 2012. Cf. company announcement no. 42/2012 of 28 August 2012 the existing share buy-back programme has been increased and extended. 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 25 April 2013. The total share buy-back in the period will not exceed a market price of DKK 210 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	<b>294,748</b>	<b>410.37</b>	<b>120,954,940.57</b>
October 29, 2012	2,340	461.50	1,079,920.06
October 30, 2012	4,529	463.46	2,099,025.29
October 31, 2012	1,700	458.14	778,835.45
November 1, 2012	942	458.88	432,262.98
November 2, 2012	1,657	463.21	767,534.00
<b>Accumulated under the programme</b>	<b>305,916</b>	<b>412.25</b>	<b>126,112,518.35</b>

With the transactions stated above, Royal Unibrew owns a total of 325,857 shares, corresponding to 3.1% 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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CFO