



## Share Buy-back Programme

July 6, 2015

Company announcement No 25/2015 — 6 July 2015

On 30 April 2013, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 20/2013 of 30 April 2013. 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 11 March 2015 to 1 March 2016. The total share buy-back in the period will not exceed a market price of DKK 350 million.

The following transactions have been made under the programme:

	<b>Number of shares</b>	<b>Average purchase price</b>	<b>Transaction value, DKK</b>
Accumulated, last announcement	<b>397,947</b>	<b>241.50</b>	<b>96,105,247.79</b>
29 June 2015	4,169	231.82	966,447.16
30 June 2015	12,949	229.08	2,966,298.65
1 July 2015	6,375	229.07	1,460,333.36
2 July 2015	8,792	230.05	2,022,585.53
3 July 2015	6,458	227.07	1,466,395.46
<b>Accumulated under the programme</b>	<b>436,690</b>	<b>240.41</b>	<b>104,987,307.95</b>

With the transactions stated above, Royal Unibrew owns a total of 736,690 shares, corresponding to 1.3% of the share capital. The total amount of shares in the company is 55,492,500, 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