



Share Buy-back Programme

April 11, 2016

Company announcement No 17/2016 — 11 April 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	104,015	299.75	31,179,001.84
4 April 2016	8,000	311.04	2,488,313.60
5 April 2016	5,484	306.67	1,681,790.34
6 April 2016	8,620	303.00	2,611,831.55
7 April 2016	6,756	302.90	2,046,411.32
8 April 2016	2,501	302.55	756,671.80
Accumulated under the programme	135,376	301.12	40,764,020.46

With the transactions stated above, Royal Unibrew owns a total of 1,839,717 shares, corresponding to 3.3% 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

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