



Share Buy-back Programme

June 6, 2016

Company announcement No 33/2016 — 6 June 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	328,931	296.45	97,510,669.66
30 May 2016	2,245	304.49	683,582.52
31 May 2016	4,579	305.41	1,398,465.98
1 June 2016	6,247	306.64	1,915,589.45
2 June 2016	3,228	307.03	991,079.93
3 June 2016	8,701	306.47	2,666,605.04
Accumulated under the programme	353,931	297.14	105,165,992.58

With the transactions stated above Royal Unibrew owns a total of 665,772 shares, corresponding to 1.2% of the share capital. The total amount of shares in the company is 54,100,000, 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