



## Share Buy-back Programme

September 4, 2017

Company announcement No 42/2017 — 4 September 2017

On 9 March 2017, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 12/2017 of 8 March 2017. The programme is carried out under Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation - MAR) and the resulting delegated legislation. The share buy-back programme is expected to be realised in the period from 9 March 2017 to 28 February 2018. The total share buy-back in the period will not exceed a market price of DKK 560 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	<b>837,656</b>	<b>305.70</b>	<b>256,074,915.13</b>
28 August 2017	19,075	335.79	6,405,154.19
29 August 2017	7,100	333.42	2,367,308.27
30 August 2017	3,953	339.59	1,342,386.62
31 August 2017	4,756	336.88	1,602,208.41
1 September 2017	6,955	340.95	2,371,281.52
<b>Accumulated under the programme</b>	<b>879,495</b>	<b>307.18</b>	<b>270,163,254.15</b>

With the transactions stated above Royal Unibrew owns a total of 1,021,182 shares, corresponding to 1.9% of the share capital. The total amount of shares in the company is 52,700,000, including treasury shares.

Please direct any queries to me at tel. +45 29 23 00 44.

Yours sincerely

Royal Unibrew A/S

Lars Jensen

CFO

Encl.