



Implementation of the share capital reduction

May 29, 2018

COMPANY ANNOUNCEMENT NO. 33/2018 — 29 MAY 2018

At Royal Unibrew A/S' Annual General Meeting on 24 April 2018 a resolution was adopted, following a proposal by the Board of Directors, to reduce the Company's share capital by a nominal amount of DKK 3,400,000 from nominally DKK 105,400,000 to DKK 102,000,000 by cancelling 1,700,000 treasury shares of a nominal value of DKK 2 each.

The capital reduction has been implemented and registered with the Danish Business Authority today. After the reduction the Company's share capital is nominally DKK 102,000,000 divided into shares of DKK 2.

The revised Articles of Association can be found on the Company's website www.royalunibrew.com under Investor, Corporate Governance.

The reduction of the share capital will not affect Royal Unibrew A/S' share buy-back programme which will continue as previously announced, cf. Company Announcement No. 15/2018 of 6 March 2018.

After the cancellation of treasury shares, the Company's holding of treasury shares represents 482.772 shares, corresponding to 1%.

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

Yours sincerely
Royal Unibrew A/S

Lars Jensen
CFO