

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 48/2013 - 7 OCTOBER 2013

On 16 September 2013, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 44/2013 of 16 September 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 17 September 2013 to 20 November 2013. The maximum total share buy-back in the period will represent 21,988 shares (a nominal value of DKK 0.2 million) corresponding to 0.2% of the share capital.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	7,150	660.13	4,719,952.50
30 September 2013	1,285	653.83	840,175.41
1 October 2013	350	657.78	230,223.00
2 October 2013	400	659.50	263,800.00
3 October 2013	450	656.89	295,601.85
4 October 2013	500	659.50	329,750.00
Accumulated under the programme	10,135	659.05	6,679,502.76

Following the transactions stated above, Royal Unibrew owns a total of 48,147 shares, corresponding to 0.4% of the Company's share capital. The Company has a total number of 11,098,500 shares, including treasury shares.

Please direct any queries to me at tel. +45 56 77 15 05.

Yours sincerely
Royal Unibrew A/S

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The Announcement has been prepared in Danish and English. In case of discrepancy, the Danish version shall prevail.