

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 53/2015 - 7 DECEMBER 2015

On 11 March 2015, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 2/2015 of 10 March 2015. 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 11 March 2015 to 1 March 2016. The total share buy-back in the period will not exceed a market price of DKK 350 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	1,071,716	241.94	259,295,152.84
30 November 2015	1,000	288.52	288,522.70
1 December 2015	10,442	289.48	3,022,799.24
2 December 2015	2,707	289.78	784,439.87
3 December 2015	12,000	283.15	3,397,747.20
4 December 2015	1,500	278.66	417,992.70
Accumulated under the programme	1,099,365	243.05	267,206,654.55

With the transactions stated above, Royal Unibrew owns a total of 1,399,365 shares, corresponding to 2.5% 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
Royal Unibrew A/S

Lars Jensen
CFO

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