

# Implementation of the share capital reduction



COMPANY ANNOUNCEMENT NO. 27/2016 – 27 MAY 2016

At Royal Unibrew A/S' Annual General Meeting on 27 April 2016 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 2,785,000 from nominally DKK 110,985,000 to DKK 108,200,000 by cancelling 1,392,500 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 108,200,000 divided into shares of DKK 2.

The revised Articles of Association can be found on the Company's website [www.royalunibrew.com](http://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. 10/2016 of 1 March 2016.

After the cancellation of treasury shares, the Company's holding of treasury shares represents 636,483 shares, corresponding to 1.2%.

Please direct any queries to the undersigned 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.