



## Share Buy-back Programme

February 25, 2013

Company announcement No 9/2013 — 25 February 2013

On 1 May 2012, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 20/2012 of 30 April 2012. Cf. company announcement no. 42/2012 of 28 August 2012 the existing share buy-back programme has been increased and extended. 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 1 May 2012 to 25 April 2013. The total share buy-back in the period will not exceed a market price of DKK 210 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	<b>409,733</b>	<b>430.40</b>	<b>176,349,657.72</b>
February 18, 2013	1,146	512.12	586,885.97
February 19, 2013	2,662	513.52	1,366,984.92
February 20, 2013	3,000	517.08	1,551,248.40
February 21, 2013	3,879	510.67	1,980,886.21
February 22, 2013	-	-	-
<b>Accumulated under the programme</b>	<b>420,420</b>	<b>432.51</b>	<b>181,835,663.22</b>

With the transactions stated above, Royal Unibrew owns a total of 434,550 shares, corresponding to 4.1% of the share capital. The total amount of shares in the company is 10,570,000 shares, including treasury shares.

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

Yours sincerely

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