



## Share Buy-back Programme of DKK 210 million completed

April 4, 2013

Company announcement No 17/2013 — 4 April 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 was 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 was expected to be realised in the period from 1 May 2012 to 25 April 2013. The total share buy-back in the period would 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>470,883</b>	<b>442.13</b>	<b>208,191,824.71</b>
April 2, 2013	2,989	519.07	1,551,500.23
April 3, 2013	492	521.78	256,675.06
<b>Accumulated under the programme</b>	<b>474,364</b>	<b>442.70</b>	<b>210,000,000.00</b>

Royal Unibrew's accumulated share buyback from 1 May 2012 to 3 April 2013 amounted to 474,364 shares at a total cost of DKK 210 million. The announced share buy-back programme has thus been completed.

The transactions stated above imply that Royal Unibrew A/S now owns a total of 482,219 treasury shares of a nominal value of DKK 10 each, corresponding to 4.6% of the share capital. The total amount of shares in the company is 10,570,000, including treasury shares.

The Board of Directors will propose to the Annual General Meeting on 29 April 2013 (cf. company announcement no. 16/2013 of 3 April 2013) that the share capital be reduced by a nominal amount of DKK 4,800,000 to a nominal amount of DKK 100,900,000 by cancelling 480,000 treasury shares of a nominal value of DKK 10 each, i.e. by distribution to shareholders in accordance with section 179 (1) (3) of the Danish Companies Act. The shares are acquired for a total amount of DKK 212,064,000 corresponding to an average price of DKK 441.80.

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

Yours sincerely

Royal Unibrew A/S

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