



Share Buy-back Programme

October 12, 2015

Company announcement No 43/2015 — 12 October 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	831,966	235.24	195,711,420.45
5 October 2015	5,200	252.41	1,312,543.44
6 October 2015	1,511	252.07	380,884.87
7 October 2015	5,769	249.71	1,440,551.03
8 October 2015	1,500	245.25	367,868.10
9 October 2015	5,000	242.06	1,210,305.50
Accumulated under the programme	850,946	235.53	200,423,573.39

With the transactions stated above, Royal Unibrew owns a total of 1.150.946 shares, corresponding to 2.1% 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

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CFO