



Share Buy-back Programme

June 13, 2016

Company announcement No 34/2016 — 13 June 2016

On 2 March 2016, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 10/2016 of 1 March 2016. The programme is 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 2 March 2016 to 28 February 2017. The total share buy-back in the period will not exceed a market price of DKK 450 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	353,931	297.14	105,165,992.58
6 June 2016	3,855	305.54	1,177,852.85
7 June 2016	3,821	306.73	1,172,011.51
8 June 2016	16,000	301.13	4,818,108.80
9 June 2016	7,964	298.61	2,378,135.61
10 June 2016	12,415	294.94	3,661,686.31
Accumulated under the programme	397,986	297.43	118,373,787.66

With the transactions stated above Royal Unibrew owns a total of 709,827 shares, corresponding to 1.3% of the share capital. The total amount of shares in the company is 54,100,000, including treasury shares.

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

Yours sincerely

Royal Unibrew A/S

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