



## Share buy-back Programme

August 1, 2016

Company announcement nO 43/2016 — 1 AUGUST 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 carried out on the same terms, but from 3 July 2016 under Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation - MAR) and delegated legislation under MAR. 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	<b>588,096</b>	<b>294.24</b>	<b>173,040,078.15</b>
25 July 2016	5,149	296.23	1,525,269.73
26 July 2016	3,466	298.36	1,034,098.43
27 July 2016	3,976	304.63	1,211,211.27
28 July 2016	3,865	305.22	1,179,686.90
29 July 2016	6,120	302.75	1,871,168.57
<b>Accumulated under the programme</b>	<b>610,672</b>	<b>294.53</b>	<b>179,861,513.05</b>

With the transactions stated above Royal Unibrew owns a total of 922,513 shares, corresponding to 1,7% 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

Lars Jensen

CFO

Encl.