



## Share buy-back Programme

April 10, 2017

COMPANY ANNOUNCEMENT NO 17/2017 — 10 APRIL 2017

On 9 March 2017, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 12/2017 of 8 March 2017. The programme is carried out 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 the resulting delegated legislation. The share buy-back programme is expected to be realised in the period from 9 March 2017 to 28 February 2018. The total share buy-back in the period will not exceed a market price of DKK 560 million.

The following transactions have been made under the programme:

	<b>Number of shares</b>	<b>Average purchase price</b>	<b>Transaction value, DKK</b>
Accumulated, last announcement	<b>114,593</b>	<b>288.73</b>	<b>33,086,937.64</b>
3 April 2017	16,213	292.03	4,734,740.76
4 April 2017	2,570	291.84	750,017.24
5 April 2017	3,949	293.77	1,160,105.63
6 April 2017	12,485	292.75	3,654,938.80
7 April 2017	7,285	292.92	2,133,954.25
<b>Accumulated under the programme</b>	<b>157,095</b>	<b>289.77</b>	<b>45,520,694.32</b>

With the transactions stated above Royal Unibrew owns a total of 1,698,782 shares, corresponding to 3.1% 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 29 23 00 44.

Yours sincerely  
Royal Unibrew A/S

Lars Jensen  
CFO

Encl.