



## Share Buy-back Programme

June 26, 2017

Company announcement No 32/2017 — 26 June 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:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	463,538	297.60	137,950,452.61
19 June 2017	-	-	-
20 June 2017	1,250	321.68	402,101.25
21 June 2017	30,500	323.01	9,851,689.10
22 June 2017	28,500	321.13	9,152,250.60
23 June 2017	6,201	316.88	1,964,966.06
<b>Accumulated under the programme</b>	<b>529,989</b>	<b>300.61</b>	<b>159,321,459.62</b>

With the transactions stated above Royal Unibrew owns a total of 671,676 shares, corresponding to 1.3% of the share capital. The total amount of shares in the company is 52,700,000, including treasury shares.

Please direct any queries to me at tel. +45 29 23 00 44.

Yours sincerely

Royal Unibrew A/S

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Encl.