



## Share Buy-back Programme

December 4, 2017

Company announcement No 61/2017 — 4 December 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>1,156,385</b>	<b>318.88</b>	<b>368,745,432.76</b>
27 November 2017	10,000	349.10	3,491,043.00
28 November 2017	10,485	360.94	3,784,426.54
29 November 2017	6,420	360.03	2,311,381.04
30 November 2017	8,000	353.34	2,826,748.80
1 December 2017	8,234	356.11	2,932,190.80
<b>Accumulated under the programme</b>	<b>1,199,524</b>	<b>320.20</b>	<b>384,091,222.95</b>

With the transactions stated above Royal Unibrew owns a total of 1,341,211 shares, corresponding to 2.5% 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

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Encl.