



Share buy-back Programme

May 7, 2018

COMPANY ANNOUNCEMENT NO 29/2018 — 7 MAY 2018

On 6 March 2018, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 15/2018 of 6 March 2018. 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 7 March 2018 to 22 February 2019. The total share buy-back in the period will not exceed a market price of DKK 400 million.

The following transactions have been made under the programme:

	Number of Shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	226,235	401.86	90,914,101.04
30 April 2018	8,000	415.00	3,319,962.40
1 May 2018	17,417	408.27	7,110,786.34
2 May 2018	5,000	407.49	2,037,456.00
3 May 2018	8,012	407.45	3,264,464.56
4 May 2018	5,000	406.06	2,030,288.50
Accumulated under the programme	269,664	403.01	108,677,058.84

With the transactions stated above Royal Unibrew owns a total of 2,095,611 shares, corresponding to 4.0% 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

Lars Jensen
CFO

Encl.