



## Share buy-back Programme

April 9, 2018

COMPANY ANNOUNCEMENT NO 22/2018 — 9 APRIL 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:

	<b>Number of Shares</b>	<b>Average purchase price</b>	<b>Transaction value, DKK</b>
Accumulated, last announcement	<b>124,179</b>	<b>398.93</b>	<b>49,538,634.75</b>
3 April 2018	3,053	398.75	1,217,384.97
4 April 2018	5,769	398.85	2,300,958.15
5 April 2018	3,440	401.87	1,382,439.34
6 April 2018	6,649	403.55	2,683,227.22
<b>Accumulated under the programme</b>	<b>143,090</b>	<b>399.21</b>	<b>57,122,644.42</b>

With the transactions stated above Royal Unibrew owns a total of 1,969,037 shares, corresponding to 3.7% 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.