



## Share buy-back Programme completed

February 26, 2018

COMPANY ANNOUNCEMENT NO 13/2017 — 26 FEBRUARY 2017

On 9 March 2016, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 12/2017 of 8 March 2016. 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 delegated legislation under MAR. The share buy-back programme is realised in the period from 9 March 2017 to 23 February 2018 and has 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>1,626,761</b>	<b>331.27</b>	<b>538,905,038.74</b>
19 February 2018	7,809	356.10	2,780,764.60
20 February 2018	3,706	362.75	1,344,352.98
21 February 2018	15,000	365.94	5,489,040.00
22 February 2018	10,000	366.09	3,660,859.00
23 February 2018	20,984	369.82	7,760,334.36
<b>Accumulated under the programme</b>	<b>1,684,260</b>	<b>332.45</b>	<b>559,940,389.68</b>

Royal Unibrew's accumulated share buy-back from 9 March 2017 to 23 February 2018 amounts to 1,684,260 shares at a total cost of DKK 560 million. The announced share buy-back programme has thus been completed.

The transactions stated above imply that Royal Unibrew A/S now owns a total of 1,825,947 treasury shares of a nominal value of DKK 2 each, corresponding to 3.5 % 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.