

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 14/2013 - 25 MARCH 2013

On 1 May 2012, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 20/2012 of 30 April 2012. Cf. company announcement no. 42/2012 of 28 August 2012 the existing share buy-back programme has been increased and extended. The programme was implemented in accordance with the provisions of European Commission Regulation no. 2273/2003 of 22 December 2003, also referred to as the Safe Harbour Regulation. The share buy-back programme is expected to be realised in the period from 1 May 2012 to 25 April 2013. The total share buy-back in the period will not exceed a market price of DKK 210 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	455,235	439.55	200,097,868.66
March 18, 2013	2,044	519.77	1,062,409.88
March 19, 2013	1,850	521.44	964,627.00
March 20, 2013	2,850	520.65	1,483,849.65
March 21, 2013	1,717	516.93	887,573.96
March 22, 2013	1,928	514.14	991,269.63
Accumulated under the programme	465,624	441.32	205,487,598.78

With the transactions stated above, Royal Unibrew owns a total of 474,163 shares, corresponding to 4.5% of the share capital. The total amount of shares in the company is 10,570,000 shares, including treasury shares.

Please direct any queries to me at tel. +45 56 77 15 05.

Yours sincerely
Royal Unibrew A/S

Lars Jensen
CFO

The Announcement has been prepared in Danish and English. In case of discrepancy, the Danish version shall prevail.