

# Share buy-back Programme



COMPANY ANNOUNCEMENT NO 51/2017 – 9 OCTOBER 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:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	942,798	309.25	291,557,736.65
2 October 2017	5,000	345.55	1,727,732.50
3 October 2017	5,000	347.88	1,739,414.00
4 October 2017	4,500	349.91	1,574,614.80
5 October 2017	5,000	362.53	1,812,627.50
6 October 2017	5,500	359.93	1,979,629.30
<b>Accumulated under the programme</b>	<b>967,798</b>	<b>310.39</b>	<b>300,391,754.75</b>

With the transactions stated above Royal Unibrew owns a total of 1,109,485 shares, corresponding to 2.1% 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.

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