

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 04/2012 – 16 JANUARY 2012

On 1 December 2011, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 41/2011 of 30 November 2011. The programme will be 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 01 December 2011 to 27 April 2012. The total share buy-back in the period will not exceed a market price of DKK 60 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	43,693	303.25	13,250,084.19
January 9, 2012	2,530	339.94	860,048.20
January 10, 2012	2,731	341.60	932,909.60
January 11, 2012	0		0.00
January 12, 2012	1,600	338.47	541,552.00
January 13, 2012	1,857	336.54	624,951.99
Accumulated under the programme	52,411	309.28	16,209,545.98

With the transactions stated above, Royal Unibrew owns a total of 511,459 shares, corresponding to 4.6 % of the share capital. The total amount of shares in the company is 11,186,498, including treasury shares.

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

Yours sincerely
Royal Unibrew A/S

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