



## Share buy-back programme

Company announcement n0 11/2011 — 9 may 2011

On April 29, 2011, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 7/2011 of 28 April 2011. The programme was implemented in accordance with the provisions of European Commission Regulation no. 2273/2003 of December 22 2003, also referred to as the Safe Harbour Regulation. The share buy-back programme is expected to be realised in the period from 29 April 2011 to 31 October 2011. The total share buy-back in the period will not exceed a market price of DKK 110 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	0	0	0
April 29, 2011	0	0	0
May 2, 2011	1,180	369.49	435,998.20
May 3, 2011	3,356	363.55	1,220,073.80
May 4, 2011	2,095	368.83	772,698.85
May 5, 2011	3,273	365.86	1,197,459.78
May 6, 2011	1,504	362.49	545,184.96
<b>Accumulated under the programme</b>	<b>11,408</b>	<b>365.66</b>	<b>4,171,415.59</b>

With the transactions stated above, Royal Unibrew owns a total of 118,082 shares, corresponding to 1.1% 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

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