

# Share buy-back Programme



COMPANY ANNOUNCEMENT NO 57/2016 – 17 OCTOBER 2016

On 2 March 2016, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 10/2016 of 1 March 2016. The programme is carried out on the same terms, but from 3 July 2016 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 expected to be realised in the period from 2 March 2016 to 28 February 2017. The total share buy-back in the period will not exceed a market price of DKK 450 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	<b>918,130</b>	<b>302.41</b>	<b>277,649,604.57</b>
10 October 2016	5,869	320.08	1,878,522.52
11 October 2016	5,029	321.33	1,615,952.98
12 October 2016	14,090	320.32	4,513,248.21
13 October 2016	3,581	319.61	1,144,519.47
14 October 2016	4,561	322.10	1,469,089.89
<b>Accumulated under the programme</b>	<b>951,260</b>	<b>303.04</b>	<b>288,270,937.64</b>

With the transactions stated above Royal Unibrew owns a total of 1,263,101 shares, corresponding to 2.3% of the share capital. The total amount of shares in the company is 54,100,000, 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

Encl.

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