

Share buy-back Programme



COMPANY ANNOUNCEMENT NO 01/2012 – 2 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	37,448	300.50	11,252,994.01
December 27, 2011	743	314.07	233,354.01
December 28, 2011	1,641	315.12	517,111.92
December 29, 2011	0		0.00
December 30, 2011	1,940	321.71	624,117.40
Accumulated under the programme	41,772	302.30	12,627,577.34

With the transactions stated above, Royal Unibrew owns a total of 500,820 shares, corresponding to 4.5 % 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
CFO

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