



## Share buy-back Programme

Company announcement n0 25/2011 — 1 august 2011

On 29 April 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 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 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:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	<b>126,990</b>	<b>351.93</b>	<b>44,691,714.64</b>
July 25, 2011	2,293	352.06	807,273.58
July 26, 2011	-	-	-
July 27, 2011	3,500	358.93	1,256,255.00
July 28, 2011	1,500	355.97	533,955.00
July 29, 2011	2,500	353.83	884,575.00
<b>Accumulated under the programme</b>	<b>136,783</b>	<b>352.19</b>	<b>48,173,773.22</b>

With the transactions stated above, Royal Unibrew owns a total of 243,457 shares, corresponding to 2.2% 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

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