

# Share buy-back Programme



COMPANY ANNOUNCEMENT NO 39/2018 – 25 JUNE 2018

On 6 March 2018, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 15/2018 of 6 March 2018. The programme is carried out 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 the resulting delegated legislation. The share buy-back programme is expected to be realised in the period from 7 March 2018 to 22 February 2019. The total share buy-back in the period will not exceed a market price of DKK 400 million.

The following transactions have been made under the programme:

	Number of Shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	<b>426,582</b>	<b>413.97</b>	<b>176,590,525.83</b>
18 June 2018	4,899	469.87	2,301,909.30
19 June 2018	5,000	467.62	2,338,112.00
20 June 2018	4,421	467.41	2,066,419.61
21 June 2018	5,000	469.54	2,347,708.00
22 June 2018	5,500	480.29	2,641,611.50
<b>Accumulated under the programme</b>	<b>451,402</b>	<b>417.11</b>	<b>188,286,286.24</b>

With the transactions stated above Royal Unibrew owns a total of 577,349 shares, corresponding to 1.1% of the share capital. The total amount of shares in the company is 51,000,000, including treasury shares.

Please direct any queries to me at tel. +45 29 23 00 44.

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.