

# Share buy-back Programme



COMPANY ANNOUNCEMENT NO 60/2017 – 27 NOVEMBER 2017

On 9 March 2017, Royal Unibrew initiated a share buy-back programme, cf. company announcement no. 12/2017 of 8 March 2017. 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 9 March 2017 to 28 February 2018. The total share buy-back in the period will not exceed a market price of DKK 560 million.

The following transactions have been made under the programme:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	<b>1,118,045</b>	<b>317.60</b>	<b>355,093,981.01</b>
20 November 2017	3,500	359.59	1,258,549.95
21 November 2017	13,000	353.64	4,597,352.50
22 November 2017	3,840	355.36	1,364,594.30
23 November 2017	8,000	361.39	2,891,136.00
24 November 2017	10,000	353.98	3,539,819.00
<b>Accumulated under the programme</b>	<b>1,156,385</b>	<b>318.88</b>	<b>368,745,432.76</b>

With the transactions stated above Royal Unibrew owns a total of 1,298,072 shares, corresponding to 2.5% of the share capital. The total amount of shares in the company is 52,700,000, 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.