

Dampskibsselskabet NORDEN A/S – Weekly report on share buy-back

On 15 May 2014, NORDEN initiated a share buy-back programme in accordance with EU Commission Regulation no. 2273/2003 (the Safe Harbor method), which ensures that the Company is protected against violation of insider legislation during the share buy-back.

Under the share buy-back programme, NORDEN will purchase treasury shares for up to a total of USD 10 million (approximately DKK 54 million). The share buy-back programme runs until 12 August 2014 at the latest.

Since the company announcement of 14 May 2014 initiating the share buy-back programme, the following transactions have been made:

Date	Number of shares	Average purchase price (DKK)	Transaction value (DKK)
15/05/2014	6,655	214.83	1,429,694
19/05/2014	10,000	214.93	2,149,300
20/05/2014	9,900	216.28	2,141,172
21/05/2014	13,000	213.53	2,775,890
22/05/2014	10,000	214.41	2,144,100
23/05/2014	10,000	214.44	2,144,400
26/05/2014	7,000	216.33	1,514,310
27/05/2014	7,500	218.45	1,638,375
28/05/2014	8,000	218.43	1,747,440
Accumulated	82,055	215.52	17,684,681

Since the share buy-back programme was initiated on 15 May 2014, the total number of repurchased shares is 82,055 at a total amount of DKK 17,684,681.

With the transactions stated above, NORDEN holds a total 2,357,695 treasury shares, corresponding to 5.5%. The total number of shares in NORDEN is 43 million. Adjusted for treasury shares, the number of shares is 40,642,305.

Kind regards,
Dampskibsselskabet NORDEN A/S

Carsten Mortensen
President & CEO

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