

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>					
a)	Name	Erling Højsgaard				
<b>2.</b>	<b>Reason for the notification</b>					
a)	Position/status	Vice chairman of the Board of Directors at Dampskibsselskabet NORDEN A/S				
b)	Initial notification/Amendment	Initial notification				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Dampskibsselskabet NORDEN A/S				
b)	LEI <sup>1</sup>	529900RGXD3CBR3BRU63				
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument	Share				
	Identification code	ISIN-code: DK00600083210				
b)	Nature of the transaction	Purchase				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Price(s)</th> <th style="width: 50%; text-align: center;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">126.96</td> <td style="text-align: center;">4,700</td> </tr> </tbody> </table>	Price(s)	Volume(s)	126.96	4,700
Price(s)	Volume(s)					
126.96	4,700					
d)	Aggregated information - Aggregated volume - Price					
e)	Date of the transaction	27 January 2017				
f)	Place of the transaction	Nasdaq Copenhagen				

<sup>1</sup> LEI codes are currently not a mandatory field.