

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

On 8 November 2018, NORDEN initiated a share buy-back programme in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, (Safe Harbour regulation). The share buy-back programme runs from 8 November 2018 up to and including no later than 28 February 2019. For details please see announcement no. 13 of 7 November 2018.

Under the share buy-back programme, NORDEN will purchase shares for up to a total of USD 10 million (approximately DKK 66 million). Under the programme the following transactions have been made:

Date	Number of shares	Average purchase price (DKK)	Transaction value (DKK)
Total, last announcement	393,000	94.22	37,028,880
21/12/2018	17,000	88.17	1,498,890
27/12/2018	17,000	89.12	1,515,040
28/12/2018	15,000	92.57	1,388,550
02/01/2019	12,000	92.35	1,108,200
03/01/2019	12,000	91.70	1,100,400
04/01/2019	11,000	93.07	1,023,770
Accmulated	84,000	90.89	7,634,850

Since the share buy-back programme was initiated on 8 November 2018, the total number of repurchased shares is 477,000 at a total amount of DKK 44,663,730.

With the transactions stated above, NORDEN holds a total of 2,209,385 treasury shares, corresponding to 5.24%. The total number of shares in NORDEN is 42,200,000 million. Adjusted for treasury shares, the number of shares is 39,990,615.

Kind regards
 Dampskibsselskabet NORDEN A/S
 Klaus Nyborg
 Chairman

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ABOUT NORDEN

Founded in 1871 Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is primarily active in the Handysize and MR product tanker vessel types operated through the 50% owned Norient Product Pool.