

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

On 15 May 2013, NORDEN initiated the second phase of 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 30 million (approximately DKK 170 million). The first phase of the share buy-back programme ran from 8 April 2013 to 6 May 2013 and had a value of DKK 20 million. The second phase of the share buy-back programme will have a value of up to DKK 50 million and is expected to run until 13 August 2013. The following phases, which may bring the value of the total share buy-back up to a total of USD 30 million, are expected to be decided upon and announced in connection with publication of the Company's interim reports.

Since the company announcement of 15 May 2013 on the second phase of the share buy-back programme, the following transactions have been made under this second phase:

Date	Number of shares	Average purchase price (DKK)	Transaction value (DKK)
15/05/2013	7,000	186.33	1,304,310
16/05/2013	6,000	189.76	1,138,560
17/05/2013	5,600	190.56	1,067,136
21/05/2013	6,000	189.58	1,137,480
22/05/2013	6,500	190.09	1,235,585
23/05/2013	7,000	186.26	1,303,820
24/05/2013	6,000	186.28	1,117,680
27/05/2013	5,700	187.45	1,068,465



28/05/2013	5,330	188.53	1,004,865
29/05/2013	6,553	186.31	1,220,889
30/05/2013	7,000	185.72	1,300,040
31/05/2013	6,500	185.28	1,204,320
03/06/2013	7,500	184.83	1,386,225
04/06/2013	6,800	186.20	1,266,160
06/06/2013	9,000	183.68	1,653,120
07/06/2013	6,700	183.22	1,227,574
10/06/2013	9,299	184.46	1,715,294
11/06/2013	7,000	182.74	1,279,180
12/06/2013	8,528	180.26	1,537,257
13/06/2013	10,500	178.02	1,869,210
14/06/2013	12,000	180.47	2,165,640
17/06/2013	7,007	184.20	1,290,689
18/06/2013	2,700	187.77	506,979
19/06/2013	2,500	187.35	468,375
20/06/2013	3,000	186.59	559,770
21/06/2013	2,700	186.85	504,495
24/06/2013	6,800	183.56	1,248,208
25/06/2013	2,000	186.04	372,080
26/06/2013	3,000	186.58	559,740
27/06/2013	1,300	188.68	245,284
28/06/2013	2,800	193.31	541,268
01/07/2013	2,700	195.58	528,066
02/07/2013	2,500	197.00	492,500
03/07/2013	2,700	193.86	523,422
04/07/2013	2,900	196.79	570,691
05/07/2013	2,500	198.46	496,150
08/07/2013	2,600	198.67	516,542
09/07/2013	2,500	198.49	496,225
10/07/2013	2,700	198.40	535,680
11/07/2013	2,400	200.60	481,440
12/07/2013	2,000	202.36	404,720
15/07/2013	2,500	202.81	507,025
16/07/2013	2,400	201.96	484,704
17/07/2013	2,000	200.34	400,680
18/07/2013	2,400	202.59	486,216



19/07/2013	2,000	203.16	406,320
Accumulated	223,117	187.48	41,830,080

Since the second phase of the share buy-back programme was initiated on 15 May 2013, the total number of repurchased shares is 223,117 at a total amount of DKK 41,830,080.

With the transactions stated above, NORDEN holds a total of 2,054,149 treasury shares, corresponding to 4.8%. The total number of shares in NORDEN is 43 million. Adjusted for treasury shares, the number of shares is 40,945,851.

Kind regards,
Dampskibsselskabet NORDEN A/S

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