



Acceleration of current share buy-back program and commitment to additional new share buy-back program of up to DKK 31 billion (around USD 5 billion) over two years

May 5, 2021

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Acceleration of current share buy-back program and commitment to additional new share buy-back program of up to DKK 31 billion (around USD 5 billion) over two years

In November 2020, the Board of Directors of A.P. Møller - Mærsk A/S (APMM) announced a share buy-back program of up to DKK 10 billion (around USD 1.6 billion). The first phase of the program of DKK 3.3 billion (around USD 500 million) was concluded 29 April 2021. The Board of Directors has decided to accelerate the current program. Therefore, the remaining part of the program of DKK 6.7 billion (around USD 1.1 billion) will be executed in one phase running from mid-May to end of September 2021.

The Board of Directors of APMM has further decided, under the authority given at the Annual General Meeting in March 2021, to commit to an additional share buy-back program of up to DKK 31 billion (around USD 5 billion) to be executed over a period of two years. The new program will be initiated when the current program is finalised.

The decision to initiate a new share buy-back program is supported by the strong earnings and free cash flow generation seen in both 2020 and 2021, which has led to further significant deleveraging of the company to a level of being debt-free on a net interest-bearing debt level, excluding lease liabilities, and by that improved credit metrics in line with investment grade rating.

The share buy-back is carried out with the primary purpose to adjust the capital structure of APMM and secondly to meet obligations under long-term incentive programs. Shares which are not used for hedging purposes for the long-term incentive programs will be proposed cancelled.

The share buy-back will be carried out in several phases and will be executed in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052, also referred to as the Safe Harbour rules.

A.P. Møller Holding A/S has agreed to participate in the new share buy-back program by selling A and B shares pro rata to its ownership.

Copenhagen, 5 May 2021

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