



Initiates second phase of share buy-back program

May 4, 2022

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Initiates second phase of share buy-back program

As announced on 5 May 2021, A.P. Møller - Mærsk A/S (the “**Company**”) has decided to launch a share buy-back program of up to DKK 32 billion (around USD 5 billion) to be executed over a period of two years. The first phase, which started on 3 November 2021, was completed on 27 April 2022. The total market value of the shares acquired in the first phase amounted to DKK 8 billion.

The second phase of the share buy-back program will run from 5 May 2022 up to 1 November 2022. The shares to be acquired will be limited to a total market value of DKK 8 billion (around USD 1.15 billion). A maximum of 150,000 A shares and 600,000 B shares can be acquired in the second phase of the share buy-back program.

The share buy-back program will be executed under EU Commission Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052 (the “Safe Harbour Regulation”), which ensures that the Company, its Board of Directors and its Executive Board, are protected against violation of insider legislation during the share buy-back period.

The share buy-back program is initiated pursuant to the authorisation granted to the Board of Directors by the Annual General Meeting in March 2021, which entitled the Company to acquire treasury shares at a nominal value not exceeding 15% of the share capital at the market price applicable at the time of acquisition with a deviation of up to 10%.

The Company has appointed Danske Bank A/S (“**Danske Bank**”) as Lead Manager for the second phase of the share buy-back. Danske Bank will make its own trading decisions independently of and without influence from the Company and within the announced limits.

Prior to the second phase of the share buy-back program, the Company holds 160,650 A-shares and 745,874 B-shares, equal to 4.68% of the share capital. At the Annual general meeting 2022 it was decided to cancel 133,779 A-shares and 535,076 B-shares. These shares are expected to be cancelled in week 21, 2022. The Company will hereafter hold 1.27% of the share capital.

As earlier announced, the purpose of the program is to adjust the capital structure of the Company ultimately through cancellation of shares repurchased and to meet obligations under long-term incentive programs.

Terms:

- No shares may be bought back at a price exceeding the higher of i) share price of latest independent trade and ii) the highest current independent offer price on the trading venue where the purchase is carried out.
- The maximum number of A and B shares that may be purchased on each trading day may not exceed 20% of the average daily trading volume of A and B shares, respectively, on NASDAQ Copenhagen or other regulated markets, on which the purchase is carried out, over the last 20 trading days prior to the date of purchase.
- A and B shares will be acquired in a 20/80 split reflecting the current trading volumes of the two share classes.
- The Company will fulfill its reporting obligations by announcing no later than every 7th trading day the purchases made under the share buy-back program.

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- A.P. Møller Holding A/S has committed to participate in the share buy-back program by selling shares relative to its voting rights and relative to its total ownership in the Company.
- A.P. Møller Holding A/S intends to maintain its ownership of 51.45% of A shares and 41.51% of the total share capital in the Company (excl. shares held in treasury).
- A.P. Møller og Hustru Chastine Mc-Kinney Møllers Familiefond (“Familiefonden”) will also participate in the share buy-back program by selling shares relative to its total ownership in the Company as per 7 February 2022, which was 9.83% (excl. treasury shares). Only B-shares will be sold by Familiefonden.
- The Company is entitled to suspend or stop the program at any time subject to an announcement to NASDAQ Copenhagen.

Copenhagen, 4 May 2022.

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Attachment

- [Announcement - Second phase share buy-back V](#)