



MAERSK

A.P. Møller - Mærsk A/S Company Announcement Agreement on the sale of Norfolk Holdings B.V.

December 17, 2009

ANNOUNCEMENT

A.P. Møller - Mærsk A/S - Agreement on the sale of Norfolk Holdings B.V.

A.P. Møller - Mærsk A/S and the DFDS Group have today entered into an agreement on A.P. Møller - Mærsk A/S' sale of 100% of the share capital in Norfolk Holdings B.V. to the DFDS Group.

The DFDS Group will pay a total consideration to A.P. Møller - Mærsk A/S of approx. EUR 346 million (DKK 2,575 million ¹)² on a debt- and cash-free basis. As part of the consideration, A.P. Møller - Mærsk A/S will receive treasury shares accounting for 0.6%³ of the share capital of DFDS A/S. Simultaneously, A.P. Møller - Mærsk A/S will subscribe to a directed issue of shares of 28.2%³ of the share capital of DFDS A/S, equivalent to EUR 172 million (DKK 1,283 million ¹)².

Separately, Norfolkline Group has entered into an agreement with a different party for the sale of the vessels, Maersk Vlaardingen and Maersk Voyager, effective prior to completion of the transaction.

A.P. Møller - Mærsk A/S will further acquire 333,241 additional shares in DFDS A/S from a fully-owned subsidiary (existing shareholder in DFDS A/S) of Lauritzen Fonden as part of the transaction, bringing A.P. Møller - Mærsk A/S' aggregate shareholding in DFDS A/S to approx. 31%³.

A.P. Møller - Mærsk A/S will enter into a shareholders' agreement with the subsidiary of Lauritzen Fonden that provides A.P. Møller - Mærsk A/S with, among other, the right to nominate one member to the Board of Directors of DFDS A/S. A.P. Møller - Mærsk A/S aims to nominate Søren Skou, Partner and member of the Executive Board of A. P. Møller - Mærsk A/S, as its representative on the Board of Directors of DFDS A/S. As part of the shareholders' agreement, the parties have agreed to a lock-up period of 24 months from completion of the transaction.

The estimated 2009 pro forma financials of the DFDS Group and the Norfolkline Group show revenues of approx. EUR 1,480 million (approx. DKK 11,000 million¹) and EBITDA of approx. EUR 139 million (approx. DKK 1,035 million¹). The combined company will have around 6,200 employees and a total fleet of 75 vessels⁴, 52% of which will be owned vessels.

1 All figures converted at 7.44 DKK/EUR exchange rate

2 Assuming share price of DKK 340.5, closing price as of 16 December 2009

3 Calculated after completion of the transaction

4 Prior to the sale of Maersk Vlaardingen and Maersk Voyager

Extraordinary General Meeting and the DFDS Group obtaining the required financing, partly through an equity rights issue on Nasdaq OMX Copenhagen A/S.

The sale of Norfolk Holdings B.V. is expected to be completed in the second quarter of 2010 and is not expected to have a significant impact on the result of A.P. Møller - Mærsk A/S. DFDS A/S will become an associated company to A.P. Møller - Mærsk A/S.

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Copenhagen, 17 December, 2009

The forward-looking statements in this announcement are subject to risks and uncertainties, both general and specific that can cause the actual development to differ materially from the forward-looking statements.