

Notification and public disclosure of transactions in Carlsberg A/S shares by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Jacob Aarup-Andersen				
2.	Reason for the notification					
a)	Position/status	Member of the Executive Board (CEO)				
b)	Initial notification/Amendment	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Carlsberg A/S				
b)	LEI	529900100WJQYB5GYZ19				
4. 1	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	B-shares				
	Identification code	DK0010181759				
b)	Nature of the transaction	Sale of shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td colspan="2">Please see specification in Appendix 1</td></tr> </tbody> </table>	Price(s)	Volume(s)	Please see specification in Appendix 1	
Price(s)	Volume(s)					
Please see specification in Appendix 1						
d)	Aggregated information	Aggregated volume: 16587				
	- Aggregated volume	Aggregated price: DKK 15,182,469.24				
	- Price	Average price per share (VWAP): DKK 915.32				
e)	Date of the transaction	2026-02-94 at 12:43–14:59 UTC (13:43-15:59 CET)				
f)	Place of the transaction	See specification in Appendix 1				

Appendix 1

Quantity	Price	Last Market	Creation
7	922,2	BEUP	15.59.45
133	922,2	BEUP	15.59.45
24	922,5269	GSEI	15.59.30
110	922,2	BEUP	15.59.25
1	922,2	BEUP	15.59.25
4	922,5269	GSEI	15.59.24
75	922,6	BEUP	15.59.03
111	922	BEUP	15.58.35
32	922	BEUP	15.58.05
37	922,2	GSEI	15.58.05
38	922,2	GSEI	15.58.05
13	922,1708	GSEI	15.57.38
2	922,1708	GSEI	15.57.38
12	922,5	GSEI	15.57.27
38	922,6	HREU	15.57.24
36	922,6	XCSE	15.57.24
53	922,3	HREU	15.57.15
64	922,2	HREU	15.56.58
2	922,2051	GSEI	15.56.55
160	922,2105	GSEI	15.56.38
66	922,5	HREU	15.56.17
27	922,6	XCSE	15.56.17
37	922,1	BEUP	15.56.15
24	922,1	BEUP	15.56.15
17	922,2071	GSEI	15.56.11
36	922,2	BEUP	15.56.05
36	922,2	BEUP	15.55.55
36	922,2	BEUP	15.55.45
36	922,2	BEUP	15.55.35
36	922,2	GSEI	15.55.15
37	922,2	GSEI	15.55.15
69	922,2	HREU	15.54.55
45	922,6	BEUP	15.54.40
24	921,6719	GSEI	15.54.40
5	921,6719	GSEI	15.54.34
45	922,6	XCSE	15.54.07
27	921,5851	GSEI	15.54.02
40	922,2	XCSE	15.53.55
56	922	BEUP	15.53.55
45	922	XCSE	15.53.34
75	922	BEUP	15.53.25
43	921,8	GSEI	15.53.25

7	922,2	CEUX	15.53.25
36	922	BEUP	15.53.05
84	922,2	GSEI	15.52.54
2	921,3211	GSEI	15.52.42
27	922,6	CEUD	15.52.25
21	922,4	XCSE	15.51.21
17	921,0806	GSEI	15.51.21
19	922,4	XCSE	15.51.19
75	921,8	BEUP	15.51.05
36	921,8	BEUP	15.51.04
3	920,9696	GSEI	15.50.59
70	921,2	XCSE	15.50.12
43	920,8	XCSE	15.50.12
133	920,4	BEUP	15.50.05
24	920,5758	GSEI	15.49.50
2	920,5758	GSEI	15.49.46
25	920,5304	GSEI	15.49.23
121	920,4	EUCC	15.49.13
13	919,8039	GSEI	15.48.13
45	921,2	HREU	15.47.45
90	921,1	HREU	15.47.45
156	920	HREU	15.47.05
163	919,5398	GSEI	15.46.58
165	920	HREU	15.46.15
2	919,5762	GSEI	15.46.06
186	919,8	HREU	15.45.35
121	919,4	AQEA	15.45.35
69	919,6	XCSE	15.45.07
13	919,5504	GSEI	15.45.04
15	919,5695	GSEI	15.45.03
18	918,8	AQEA	15.44.35
73	918,8	GSEI	15.44.35
36	918,8	GSEI	15.44.35
43	919,5	TQEM	15.43.55
83	919,5	CEUD	15.43.55
8	919,6	BEUP	15.43.15
125	919,6	BEUP	15.43.15
16	919,4	GSEI	15.43.03
2	920,3113	GSEI	15.42.56
2	920,3113	GSEI	15.42.27
2	920,3113	GSEI	15.42.26
4	919,6	XCSE	15.41.55
54	919,6	XCSE	15.41.55
10	919,6	XCSE	15.41.55
17	920,4924	GSEI	15.41.51
7	920,4924	GSEI	15.41.48

57	920	BEUP	15.41.35
13	920	XCSE	15.40.46
58	920	XCSE	15.40.45
68	919,6	XCSE	15.40.44
47	919	CEUX	15.40.35
25	919	CEUX	15.40.35
36	919,2	CEUX	15.40.25
18	919,4	CEUD	15.40.25
28	920	EUCC	15.39.55
30	920	EUCC	15.39.55
65	920	GSEI	15.39.55
80	921,2	BEUP	15.39.15
70	921	XCSE	15.38.35
14	920,8	XCSE	15.38.10
55	920,8	XCSE	15.38.10
69	920,4	XCSE	15.38.10
2	922,3929	GSEI	15.38.01
33	921	HREU	15.37.56
57	921	HREU	15.37.56
2	922,3766	GSEI	15.37.56
3	922,3766	GSEI	15.37.46
61	921	AQEA	15.37.26
36	921	GSEI	15.37.26
36	921	GSEI	15.37.26
188	922,311	GSEI	15.37.18
8	922,311	GSEI	15.37.18
2	922,311	GSEI	15.37.17
19	922,311	GSEI	15.37.11
96	921,6	BEUP	15.36.45
17	921,7952	GSEI	15.35.10
336	922,8	HREU	15.34.45
70	922,6	XCSE	15.34.36
69	922,6	XCSE	15.34.23
133	922	AQEA	15.34.15
16	921,3121	GSEI	15.33.53
70	922,8	XCSE	15.33.08
171	920,6256	GSEI	15.32.27
2	920,4578	GSEI	15.32.22
250	921,2	HREU	15.31.31
71	921	XCSE	15.31.31
102	920,6	BEUP	15.31.25
51	920,6	BEUP	15.31.15
3	921	XCSE	15.30.32
68	921	XCSE	15.30.30
36	920,5	GSEI	15.30.30
72	920,6	XCSE	15.30.30

5	920,2	XCSE	15.30.10
65	920,2	XCSE	15.30.10
3	917,6342	GSEI	15.29.14
10	917,6342	GSEI	15.29.03
63	920,4	XCSE	15.28.59
2	917,2591	GSEI	15.27.56
12	917,2591	GSEI	15.27.51
116	917,2591	GSEI	15.27.38
72	918	XCSE	15.27.22
72	917,6	XCSE	15.27.22
94	917	CEUD	15.27.22
2	918,0062	GSEI	15.27.07
133	917,2	AQEA	15.26.51
133	917,2	BEUP	15.25.55
8	920,0326	GSEI	15.25.15
10	917	GSEI	15.25.15
1	917	XCSE	15.25.15
16	917	TQEX	15.25.15
20	917	CEUX	15.25.15
50	917,2	CEUX	15.25.15
1	917,7	GSEI	15.25.00
16	917,6	GSEI	15.24.50
12	917,6	GSEI	15.24.50
43	918	XTXE	15.24.35
1	918,8	XCSE	15.23.44
10	920,4227	GSEI	15.23.11
2	920,441	GSEI	15.23.02
72	918,2	XCSE	15.23.00
2	920,5816	GSEI	15.22.56
100	920,5816	GSEI	15.22.48
16	918	GSEI	15.22.27
36	919,4	BEUP	15.22.25
71	920,2	XCSE	15.21.35
2	918,7283	GSEI	15.20.54
10	921,9	GSEI	15.20.35
7	918,7283	GSEI	15.20.20
7	918,6937	GSEI	15.20.03
88	917,5066	GSEI	15.17.58
2	917,5066	GSEI	15.17.56
232	919,5	GSEI	15.17.35
2	915,9688	GSEI	15.17.04
69	917,8	XCSE	15.16.38
70	917,4	XCSE	15.16.38
69	917	XCSE	15.16.38
71	916,4	XCSE	15.16.15
6	914,0178	GSEI	15.15.20

7	914,0178	GSEI	15.15.13
3	914,031	GSEI	15.14.58
69	915,2	XCSE	15.14.51
68	914,8	XCSE	15.14.51
8	913,7853	GSEI	15.13.51
71	914,2	XCSE	15.11.48
71	913,8	XCSE	15.11.48
71	913,4	XCSE	15.11.48
133	912,8	AQEA	15.11.35
6	913,9974	GSEI	15.10.43
6	914,0204	GSEI	15.10.28
71	914,2	XCSE	15.10.00
47	914	BEUP	15.09.59
8	914,397	GSEI	15.09.11
111	913,8	GSEI	15.09.05
2	914,5364	GSEI	15.08.44
78	914,5364	GSEI	15.08.18
2	914,5364	GSEI	15.08.12
65	914,2	BEUP	15.08.11
2	915,1117	GSEI	15.07.45
15	914,2	XCSE	15.07.25
8	914,2	XCSE	15.07.25
5	914,2	XCSE	15.07.03
40	914,2	XCSE	15.06.44
8	914,2	XCSE	15.06.06
64	914,2	XCSE	15.06.06
6	914,8459	GSEI	15.06.03
117	913,8	BEUP	15.05.47
16	913,8	TQEX	15.05.47
73	914,7445	GSEI	15.03.28
3	914,8782	GSEI	15.03.06
20	916,02	GSEI	15.03.06
108	913,6907	GSEI	15.02.20
2	913,6882	GSEI	15.02.06
3	913,6882	GSEI	15.01.58
8	912,3518	GSEI	15.01.29
58	913,7	XTXE	15.01.29
9	912,1588	GSEI	15.01.19
70	911,49	GSEI	14.58.38
41	910,8	CEUX	14.58.25
346	910,6	HREU	14.58.25
2	911,666	GSEI	14.58.12
107	911,666	GSEI	14.57.30
5	911,6827	GSEI	14.56.53
8	911,6827	GSEI	14.56.39
33	910,4	BEUP	14.56.19

74	910	GSEI	14.56.19
2	911,7171	GSEI	14.56.19
2	911,7171	GSEI	14.56.16
5	911,9833	GSEI	14.55.30
110	911,6575	GSEI	14.52.39
5	911,6575	GSEI	14.52.33
7	911,6575	GSEI	14.52.19
2	911,6307	GSEI	14.51.19
91	911,2	HREU	14.50.05
5	909,9608	GSEI	14.48.03
7	909,9608	GSEI	14.47.59
2	909,8505	GSEI	14.47.42
109	909,8505	GSEI	14.47.38
2	910,1341	GSEI	14.46.19
238	910,4	XTXE	14.45.55
69	910,2	XCSE	14.45.50
70	909,6	XCSE	14.45.40
40	909,2	CEUX	14.45.36
31	909,2	CEUX	14.45.36
15	909,2	XPOS	14.45.36
5	910,2092	GSEI	14.45.30
2	910,3331	GSEI	14.44.56
88	910,3305	GSEI	14.44.38
109	910,5727	GSEI	14.42.48
61	910,6	XCSE	14.41.48
9	910,6	XCSE	14.41.48
17	910,8312	GSEI	14.41.32
5	910,8929	GSEI	14.40.30
2	910,7342	GSEI	14.39.56
44	910,7342	GSEI	14.39.48
1	911,1	GSEI	14.39.25
5	911	GSEI	14.39.15
5	910,7342	GSEI	14.39.13
7	910,7342	GSEI	14.39.09
87	910,7368	GSEI	14.38.45
131	911	GSEI	14.36.04
5	910,8338	GSEI	14.35.34
2	910,8338	GSEI	14.35.34
2	909,1096	GSEI	14.34.33
2	909,0969	GSEI	14.33.46
109	909,0964	GSEI	14.33.18
2	908,7325	GSEI	14.32.12
5	908,7325	GSEI	14.31.52
5	907,2763	GSEI	14.30.34
2	907,2763	GSEI	14.30.34
7	907,2332	GSEI	14.30.19

50	908,2	XCSE	14.30.10
123	908,8	HREU	14.30.10
84	909	HREU	14.30.10
60	907,8	XCSE	14.30.10
56	907	XCSE	14.30.10
57	907,4	XCSE	14.30.10
3	906,2878	GSEI	14.29.35
109	906,4224	GSEI	14.28.28
133	906,2	BEUP	14.28.15
18	906,4652	GSEI	14.27.00
2	906,436	GSEI	14.25.41
5	906,436	GSEI	14.25.40
8	906,436	GSEI	14.25.38
70	906,4	XCSE	14.25.34
59	906	XCSE	14.25.07
12	906,2	CEUX	14.24.55
20	906,2	CEUX	14.24.55
28	906,2	CEUX	14.24.55
28	906,2	CEUX	14.24.55
6	906,2	AQEU	14.24.55
3	906,65	GSEI	14.24.03
2	906,65	GSEI	14.23.46
108	906,65	GSEI	14.23.38
9	906,6	GSEI	14.22.25
61	906,6	GSEI	14.22.25
21	906,6	GSEI	14.22.25
72	906,8	XCSE	14.21.09
58	906,4	BEUP	14.20.40
3	906,922	GSEI	14.19.03
109	906,922	GSEI	14.18.48
2	906,9288	GSEI	14.18.36
122	906,2	EUCC	14.18.05
122	906,6	GSEI	14.17.05
2	907,0485	GSEI	14.16.34
8	907,0485	GSEI	14.16.19
5	907,0485	GSEI	14.15.49
2	907,0485	GSEI	14.15.48
22	907,6	XCSE	14.15.01
109	906,8181	GSEI	14.13.58
65	907	XCSE	14.13.48
2	906,7871	GSEI	14.13.36
36	906,6	BEUP	14.13.36
20	907,8	XCSE	14.12.40
44	907,4	XCSE	14.12.40
36	907,2	EUCC	14.12.40
36	907	XTXE	14.12.10

36	906,4	XTXE	14.11.39
8	906,8148	GSEI	14.11.39
2	906,8577	GSEI	14.11.34
2	906,8921	GSEI	14.10.48
40	907	XCSE	14.09.54
109	906,918	GSEI	14.09.08
3	907,053	GSEI	14.09.03
63	906,4	GSEI	14.08.50
12	906,4	GSEI	14.08.50
16	906,4	GSEI	14.08.50
2	907,0575	GSEI	14.08.36
57	906,8	XCSE	14.07.54
36	906,4	EUCC	14.07.54
38	907,8	XCSE	14.06.55
8	906,9815	GSEI	14.06.49
2	906,9815	GSEI	14.06.42
38	907,4	XCSE	14.06.14
5	906,8413	GSEI	14.05.53
2	906,8413	GSEI	14.05.53
39	907	XCSE	14.05.49
1	907	BEUP	14.05.20
48	907	BEUP	14.05.20
19	907	XCSE	14.05.20
36	907	XCSE	14.05.20
109	907,1969	GSEI	14.04.18
3	907,1969	GSEI	14.04.03
100	906,2	EUCC	14.02.45
2	907,0903	GSEI	14.02.36
7	907,0903	GSEI	14.02.19
2	906,8623	GSEI	14.00.52
46	907,4	XCSE	14.00.28
57	906,4	GSEI	13.59.15
5	906,6313	GSEI	13.59.10
2	906,6313	GSEI	13.59.08
2	906,6313	GSEI	13.59.03
64	906,6	BEUP	13.58.25
21	906,8	XCSE	13.57.44
7	906,676	GSEI	13.57.39
59	906,2	GSEI	13.57.25
39	906,4	XCSE	13.56.48
125	907	BEUP	13.56.12
31	908,6554	GSEI	13.54.38
120	907	GSEI	13.54.15
2	908,7751	GSEI	13.54.08
7	908,7554	GSEI	13.52.59
56	907,8	XTXE	13.52.35

56	909,2	XTXE	13.50.54
2	908,9092	GSEI	13.50.34
2	908,9146	GSEI	13.49.48
82	909,2	XTXE	13.49.35
37	909	XCSE	13.49.20
103	908,4	BEUP	13.49.01
21	908,4	BEUP	13.49.01
66	908,7	BEUP	13.49.00
40	909	XCSE	13.48.48
36	908,5	BEUP	13.46.49
133	908,5	BEUP	13.46.49
18	908,2	GSEI	13.43.15