

**Company announcement 28/2021**

19 July 2021

Page 1 of 1

## CARLSBERG A/S SHARE BUY-BACK PROGRAMME

### Transactions during 12 July - 16 July

On 28 April 2021, Carlsberg A/S announced a share buy-back programme, as described in Company Announcement No. 17/2021. The programme is carried out in accordance with Article 5 of 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 Regulations. According to the programme, Carlsberg A/S will repurchase B shares of up to DKK 1bn. The programme is taking place during the period from 28 April 2021 to 13 August 2021, during which a maximum of 13 million B shares will be bought.

The following transactions were made under the share buy-back programme during 12 July - 16 July:

	Number of shares bought	Average transaction price	Amount DKK
<b>Accumulated, last announcement</b>	<b>548,453</b>		<b>622,826,798</b>
12 July 2021	6,000	1,167.76	7,006,556
13 July 2021	7,000	1,169.90	8,189,307
14 July 2021	12,935	1,170.40	15,139,097
15 July 2021	12,000	1,170.59	14,047,049
16 July 2021	10,000	1,166.72	11,667,211
<b>Total, 12 July - 16 July 2021</b>	<b>47,935</b>		<b>56,049,220</b>
Bought from Carlsberg Foundation, 16 July 2021*	20,868	1,169.28	24,400,441
<b>Accumulated under the programme</b>	<b>617,256</b>		<b>703,276,459</b>

\* According to a separate agreement the Carlsberg Foundation participates on a 30.33% pro rata basis to the shares purchased in the share buy-back programme.

With the transactions stated above Carlsberg A/S holds a total of 1,376,809 own B shares, corresponding to 0.9% of the 145,256,806 total A and B shares.

The details of each transaction made under the share buy-back programme are enclosed.

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