

CARLSBERG A/S SHARE BUY-BACK PROGRAMME

Transactions during 6 September – 10 September

On 18 August 2021, Carlsberg A/S announced a share buy-back programme, as described in Company Announcement No. 33/2021. 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 18 August 2021 to 22 October 2021, during which a maximum of 12m B shares will be bought.

The following transactions were made under the share buy-back programme during 6 September - 10 September:

	Number of shares bought	Average transaction price	Amount DKK
Accumulated, last announcement	248,956		273,851,416
6 September 2021	9,230	1,094.03	10,097,921
7 September 2021	16,230	1,089.69	17,685,681
8 September 2021	8,172	1,077.69	8,806,883
9 September 2021	12,000	1,080.68	12,968,116
10 September 2021	18,000	1,063.50	19,142,997
Total, 6 September - 10 September 2021	63,632		68,701,598
Bought from Carlsberg Foundation, 10 September 2021*	27,701	1,079.67	29,907,955
Accumulated under the programme	340,289		372,460,969

* 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 1,977,605 own B shares, corresponding to 1.4% 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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