

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

| <b>1.</b> | <b>Details of the person discharging managerial responsibilities/person closely associated</b>                                                                                                           |                                                                                                                                                      |          |           |        |        |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|--------|--------|
| a)        | Name                                                                                                                                                                                                     | Carlsbergfondet                                                                                                                                      |          |           |        |        |
| <b>2.</b> | <b>Reason for the notification</b>                                                                                                                                                                       |                                                                                                                                                      |          |           |        |        |
| a)        | Position/status                                                                                                                                                                                          | Closely associated person to Majken Schultz, Søren-Peter Olesen and Carl Bache                                                                       |          |           |        |        |
| b)        | Initial notification/Amendment                                                                                                                                                                           | Initial notification                                                                                                                                 |          |           |        |        |
| <b>3.</b> | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>                                                                                     |                                                                                                                                                      |          |           |        |        |
| a)        | Name                                                                                                                                                                                                     | Carlsberg A/S                                                                                                                                        |          |           |        |        |
| b)        | LEI                                                                                                                                                                                                      | 5299001O0WJQYB5GYZ19                                                                                                                                 |          |           |        |        |
| <b>4.</b> | <b>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</b> |                                                                                                                                                      |          |           |        |        |
| a)        | Description of the financial instrument, type of instrument<br><br>Identification code                                                                                                                   | Shares<br><br>ISIN DK0010181759                                                                                                                      |          |           |        |        |
| b)        | Nature of the transaction                                                                                                                                                                                | Sale of shares in connection with Carlsberg A/S share buy-back programme                                                                             |          |           |        |        |
| c)        | Price(s) and volume(s)                                                                                                                                                                                   | <table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>947.79</td><td>21,114</td></tr> </tbody> </table> | Price(s) | Volume(s) | 947.79 | 21,114 |
| Price(s)  | Volume(s)                                                                                                                                                                                                |                                                                                                                                                      |          |           |        |        |
| 947.79    | 21,114                                                                                                                                                                                                   |                                                                                                                                                      |          |           |        |        |
| d)        | Aggregated information<br>- Aggregated volume<br>- Price                                                                                                                                                 | N/A                                                                                                                                                  |          |           |        |        |
| e)        | Date of the transaction                                                                                                                                                                                  | 20220812; 15:02 UTC times                                                                                                                            |          |           |        |        |
| f)        | Place of the transaction                                                                                                                                                                                 | Outside a trading venue                                                                                                                              |          |           |        |        |