

**Notification and public disclosure of transactions in Carlsberg A/S shares 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   | Heine Dalsgaard   |          |           |  |  |
| <b>2.</b>                              | <b>Reason for the notification</b>   |   |          |           |  |  |
| a)                                     | Position/status  | Member of the Executive Board (CFO)   |          |           |  |  |
| 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  | 529900100WJQYB5GYZ19  |          |           |  |  |
| <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  | B-shares  |          |           |  |  |
|  | Identification code  | DK0010181759  |          |           |  |  |
| b)                                     | Nature of the transaction  | Sale of shares  |          |           |  |  |
| c)                                     | Price(s) and volume(s)   | <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%; text-align: center;">Price(s)</th> <th style="width:50%; text-align: center;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td colspan="2" style="text-align: center;">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   | Total number of shares: 5,000   |          |           |  |  |
|  | - Aggregated volume  | Total price: DKK 4,944,225  |          |           |  |  |
|  | - Price  | Average price per share (VWAP): DKK 988.845   |          |           |  |  |
| e)                                     | Date of the transaction  | 2022-08-17, between 12:58 and 13:14 UTC (14:58 and 15:14 CEST)  |          |           |  |  |
| f)                                     | Place of the transaction   | Nasdaq Copenhagen (XCSE), Aquis Exchange EU (AQEU), Cboe Europe (CEUX and BEUP), Sigma X Europe MTF (SGMV) and Turquoise Europe (TQEX). See specification in Appendix 1.  |          |           |  |  |

## Appendix 1 – Transactions carried out on 17 August 2022

| Number of shares | Price  | Trading venue |
|------------------|--------|---------------|
| 15               | 990.80 | AQEU          |
| 16               | 990.40 | AQEU          |
| 21               | 990.80 | CEUX          |
| 9                | 990.80 | CEUX          |
| 64               | 990.80 | CEUX          |
| 22               | 990.80 | CEUX          |
| 16               | 990.60 | CEUX          |
| 16               | 990.60 | CEUX          |
| 10               | 990.60 | CEUX          |
| 37               | 990.40 | CEUX          |
| 22               | 990.40 | CEUX          |
| 1                | 990.80 | TQEX          |
| 10               | 990.40 | CEUX          |
| 59               | 990.40 | BEUP          |
| 22               | 990.40 | BEUP          |
| 41               | 987.00 | CEUX          |
| 60               | 986.60 | AQEU          |
| 70               | 986.60 | XCSE          |
| 2                | 986.60 | XCSE          |
| 48               | 986.60 | XCSE          |
| 29               | 986.40 | CEUX          |
| 17               | 986.40 | CEUX          |
| 50               | 986.40 | CEUX          |
| 8                | 986.40 | XCSE          |
| 9                | 986.40 | XCSE          |
| 2                | 986.40 | XCSE          |
| 33               | 986.60 | CEUX          |
| 26               | 986.20 | AQEU          |
| 58               | 986.20 | XCSE          |
| 70               | 986.20 | XCSE          |
| 50               | 986.20 | XCSE          |
| 105              | 986.20 | XCSE          |
| 29               | 987.00 | CEUX          |
| 88               | 987.50 | SGMV          |
| 150              | 988.00 | XCSE          |
| 90               | 988.00 | XCSE          |
| 21               | 988.00 | XCSE          |
| 39               | 988.00 | XCSE          |
| 103              | 988.00 | XCSE          |
| 142              | 988.00 | XCSE          |
| 142              | 988.00 | XCSE          |
| 142              | 988.00 | XCSE          |
| 36               | 988.00 | XCSE          |

|     |        |      |
|-----|--------|------|
| 49  | 989.00 | XCSE |
| 75  | 989.00 | XCSE |
| 26  | 989.00 | XCSE |
| 75  | 989.00 | XCSE |
| 75  | 989.00 | XCSE |
| 150 | 989.00 | XCSE |
| 50  | 989.00 | XCSE |
| 101 | 989.00 | XCSE |
| 49  | 989.00 | XCSE |
| 119 | 989.00 | XCSE |
| 31  | 989.00 | XCSE |
| 17  | 989.00 | XCSE |
| 48  | 989.00 | XCSE |
| 85  | 989.00 | XCSE |
| 32  | 989.00 | XCSE |
| 13  | 989.00 | XCSE |
| 105 | 989.00 | XCSE |
| 45  | 989.00 | XCSE |
| 50  | 989.00 | XCSE |
| 47  | 989.00 | XCSE |
| 103 | 989.00 | XCSE |
| 5   | 989.00 | XCSE |
| 45  | 989.00 | XCSE |
| 105 | 989.00 | XCSE |
| 6   | 990.00 | XCSE |
| 294 | 990.00 | XCSE |
| 50  | 990.00 | XCSE |
| 6   | 990.00 | XCSE |
| 50  | 990.00 | XCSE |
| 37  | 990.00 | XCSE |
| 272 | 990.00 | XCSE |
| 37  | 990.00 | XCSE |
| 6   | 990.00 | XCSE |
| 87  | 990.00 | XCSE |
| 170 | 990.00 | XCSE |
| 170 | 990.00 | XCSE |
| 43  | 990.00 | XCSE |
| 87  | 990.00 | XCSE |
| 20  | 990.00 | XCSE |
| 2   | 990.00 | XCSE |
| 29  | 990.00 | XCSE |
| 73  | 990.00 | XCSE |
| 61  | 990.00 | XCSE |