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PRESS RELEASE:

A.P. Møller – Maersk divests stake in Dansk Supermarked Group

Following a 50 year partnership between A.P. Møller - Maersk and the Salling Group the two parties today agreed to hand over the majority stake in Dansk Supermarked Group (Dansk Supermarked A/S and F. Salling A/S) to the Salling Companies (F. Salling Invest A/S og F. Salling Holding A/S).

The Salling Companies acquire 48.68% of shares in Dansk Supermarked A/S and 18.72% of shares in F. Salling A/S. Five years after closing of the transaction the Salling Companies have a call option on the remaining 19% stake in Dansk Supermarked Group owned by A.P. Møller – Maersk. A.P. Møller – Maersk has a put option for its remaining shares in Dansk Supermarked Group.

"We believe the time is right for A.P. Møller - Maersk to hand over ownership of Dansk Supermarked to the Salling Companies. Over the last two years Dansk Supermarked has undergone a rejuvenation and has a strong future ahead of it. A new management team is in place with plans to develop the business both here in Denmark and internationally," says Nils S. Andersen, Group CEO, A.P. Møller - Maersk.

Jens Bjerg Sørensen, Board Member of the Salling Companies, has led negotiations on behalf of the Salling Companies.

"Our ambition for Dansk Supermarked is continued growth for the benefit of customers, employees and owners. The agreement mitigates any speculation regarding ownership and allows us to focus entirely on the business and our ambition to create a world-class Danish retail company," says Jens Bjerg Sørensen.

It has been part of the shareholders' agreement that if A.P. Møller - Maersk at any point should want to divest its majority stake this should be discussed with the Salling Companies.

"We have had an exclusive dialogue with the Salling Companies regarding the ownership. Our priority has been to secure the right long term ownership for the business which is why we retain an ownership stake of 19% for a five-year period. The

constructive process reflects the excellent cooperation we have had over the years," says Nils S. Andersen.

The Enterprise Value of Dansk Supermarked Group is DKK 41 billion (USD 7.5bn). The value is supported by an independent fairness opinion.

A.P. Moller - Maersk receives net proceeds of around DKK 17 billion (USD 3.0bn) and an accounting gain of around DKK 14 billion (USD 2.5bn).

Further information:

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