

## Dampskibsselskabet NORDEN A/S – weekly report on share buy-back

On 7 November 2019, NORDEN initiated a share buy-back programme in accordance with Regulation No. 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, (Safe Harbour regulation). The share buy-back programme runs from 7 November 2019 up to and including no later than 28 February 2020. For details please see announcement no. 17 of 6 November 2019.

Under the share buy-back programme, NORDEN will purchase shares for up to a total of USD 10 million (approximately DKK 67 million). Under the programme the following transactions have been made:

Date	Number of shares	Average purchase price (DKK)	Transaction value (DKK)
<b>Total, last announcement</b>	<b>651,500</b>	<b>100.50</b>	<b>65,474,290</b>
3/2/2020	16,900	89.85	1,518,465
<b>Accumulated</b>	<b>668,400</b>	<b>100.23</b>	<b>66,992,755</b>

Since the share buy-back programme was initiated on 7 November 2019, the total number of repurchased shares is 668,400 at a total amount of DKK 66,992,755, and the share buy-back programme is thus completed.

With the transactions stated above, NORDEN holds a total of 3,209,367 treasury shares, corresponding to 7.61%. The total number of shares in NORDEN is 42,200,000 million. Adjusted for treasury shares, the number of shares is 38,990,633.

Kind regards

Dampskibsselskabet NORDEN A/S

Klaus Nyborg

Chairman

**For further information:**

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**ABOUT NORDEN**

Founded in 1871 Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is primarily active in the Handysize and MR product tanker vessel types operated through Norient Product Pool.

Volume	Price	Venue	Time - GMT	Time CET
16	91,35	XCSE	20200203 08:01:05.104000 +0000	20200203 9:01:05.104000
180	91,05	XCSE	20200203 08:01:13.695000 +0000	20200203 9:01:13.695000
185	90,85	XCSE	20200203 08:05:04.318000 +0000	20200203 9:05:04.318000
217	90,5	XCSE	20200203 08:05:26.206000 +0000	20200203 9:05:26.206000
206	90,45	XCSE	20200203 08:06:31.640000 +0000	20200203 9:06:31.640000
190	90,3	XCSE	20200203 08:09:13.176000 +0000	20200203 9:09:13.176000
203	90,1	XCSE	20200203 08:12:16.641000 +0000	20200203 9:12:16.641000
164	89,3	XCSE	20200203 08:14:40.634000 +0000	20200203 9:14:40.634000
23	89,3	XCSE	20200203 08:14:40.634000 +0000	20200203 9:14:40.634000
76	89,1	XCSE	20200203 08:17:13.931000 +0000	20200203 9:17:13.931000
64	89,1	XCSE	20200203 08:17:13.931000 +0000	20200203 9:17:13.931000
46	89,1	XCSE	20200203 08:17:13.931000 +0000	20200203 9:17:13.931000
61	89,4	XCSE	20200203 08:22:18.270000 +0000	20200203 9:22:18.270000
205	89,4	XCSE	20200203 08:22:18.270000 +0000	20200203 9:22:18.270000
177	89,55	XCSE	20200203 08:28:07.610000 +0000	20200203 9:28:07.610000
167	89,7	XCSE	20200203 08:30:18.665000 +0000	20200203 9:30:18.665000
48	89,7	XCSE	20200203 08:30:18.665000 +0000	20200203 9:30:18.665000
100	89,55	XCSE	20200203 08:32:57.171000 +0000	20200203 9:32:57.171000
82	89,55	XCSE	20200203 08:33:25.939000 +0000	20200203 9:33:25.939000
164	90	XCSE	20200203 08:40:35.249000 +0000	20200203 9:40:35.249000
58	90	XCSE	20200203 08:40:35.249000 +0000	20200203 9:40:35.249000
47	89,85	XCSE	20200203 08:40:54.223000 +0000	20200203 9:40:54.223000
100	89,85	XCSE	20200203 08:40:54.325000 +0000	20200203 9:40:54.325000
204	89,8	XCSE	20200203 08:45:16.856000 +0000	20200203 9:45:16.856000
50	89,8	XCSE	20200203 08:45:16.856000 +0000	20200203 9:45:16.856000
53	89,8	XCSE	20200203 08:45:16.856000 +0000	20200203 9:45:16.856000
208	89,65	XCSE	20200203 08:50:05.772000 +0000	20200203 9:50:05.772000
188	89,55	XCSE	20200203 08:57:01.151000 +0000	20200203 9:57:01.151000
121	89,4	XCSE	20200203 08:58:50.137000 +0000	20200203 9:58:50.137000
53	89,4	XCSE	20200203 08:58:50.138000 +0000	20200203 9:58:50.138000
188	89,35	XCSE	20200203 09:02:34.783000 +0000	20200203 10:02:34.783000
21	89,2	XCSE	20200203 09:06:15.049000 +0000	20200203 10:06:15.049000
66	89,2	XCSE	20200203 09:06:15.049000 +0000	20200203 10:06:15.049000
90	89,2	XCSE	20200203 09:06:15.049000 +0000	20200203 10:06:15.049000
52	89,05	XCSE	20200203 09:19:58.715000 +0000	20200203 10:19:58.715000
150	89,05	XCSE	20200203 09:19:58.715000 +0000	20200203 10:19:58.715000
179	89	XCSE	20200203 09:22:27.608000 +0000	20200203 10:22:27.608000
202	89,35	XCSE	20200203 09:31:46.467000 +0000	20200203 10:31:46.467000
311	89,3	XCSE	20200203 09:33:04.194000 +0000	20200203 10:33:04.194000
24	89	XCSE	20200203 09:41:01.825000 +0000	20200203 10:41:01.825000
158	89	XCSE	20200203 09:41:01.826000 +0000	20200203 10:41:01.826000
149	89	XCSE	20200203 09:51:15.536000 +0000	20200203 10:51:15.536000
43	89	XCSE	20200203 09:51:15.558000 +0000	20200203 10:51:15.558000
192	88,95	XCSE	20200203 09:52:22.235000 +0000	20200203 10:52:22.235000
200	88,8	XCSE	20200203 09:53:18.666369 +0000	20200203 10:53:18.666369
172	89	XCSE	20200203 10:01:40.331000 +0000	20200203 11:01:40.331000
294	89,4	XCSE	20200203 10:20:42.289000 +0000	20200203 11:20:42.289000
120	89,35	XCSE	20200203 10:25:02.122000 +0000	20200203 11:25:02.122000
126	89,35	XCSE	20200203 10:25:02.144000 +0000	20200203 11:25:02.144000

Volume	Price	Venue	Time - GMT	Time CET
54	89,45	XCSE	20200203 10:31:33.976000 +0000	20200203 11:31:33.976000
222	89,45	XCSE	20200203 10:31:33.976000 +0000	20200203 11:31:33.976000
125	89,4	XCSE	20200203 10:33:37.591000 +0000	20200203 11:33:37.591000
12	89,4	XCSE	20200203 10:33:37.591000 +0000	20200203 11:33:37.591000
85	89,4	XCSE	20200203 10:33:37.591000 +0000	20200203 11:33:37.591000
74	89,25	XCSE	20200203 10:40:53.580000 +0000	20200203 11:40:53.580000
25	89,25	XCSE	20200203 10:41:49.879000 +0000	20200203 11:41:49.879000
196	89,5	XCSE	20200203 10:56:05.819000 +0000	20200203 11:56:05.819000
251	89,4	XCSE	20200203 11:14:36.196000 +0000	20200203 12:14:36.196000
500	89,2	XCSE	20200203 11:14:36.226693 +0000	20200203 12:14:36.226693
13	89,25	XCSE	20200203 11:15:39.683000 +0000	20200203 12:15:39.683000
16	89,25	XCSE	20200203 11:16:44.145000 +0000	20200203 12:16:44.145000
222	89,25	XCSE	20200203 11:16:50.378000 +0000	20200203 12:16:50.378000
147	89,2	XCSE	20200203 11:26:24.012000 +0000	20200203 12:26:24.012000
71	89,2	XCSE	20200203 11:26:24.012000 +0000	20200203 12:26:24.012000
173	88,9	XCSE	20200203 11:34:33.275000 +0000	20200203 12:34:33.275000
135	89	XCSE	20200203 11:52:30.851000 +0000	20200203 12:52:30.851000
66	89	XCSE	20200203 11:52:30.851000 +0000	20200203 12:52:30.851000
188	89,4	XCSE	20200203 12:10:47.100000 +0000	20200203 13:10:47.100000
35	89,35	XCSE	20200203 12:15:07.837000 +0000	20200203 13:15:07.837000
162	89,35	XCSE	20200203 12:15:07.837000 +0000	20200203 13:15:07.837000
170	89,3	XCSE	20200203 12:20:33.548000 +0000	20200203 13:20:33.548000
71	89,15	XCSE	20200203 12:34:28.487000 +0000	20200203 13:34:28.487000
114	89,15	XCSE	20200203 12:34:28.487000 +0000	20200203 13:34:28.487000
41	89,4	XCSE	20200203 13:06:40.530000 +0000	20200203 14:06:40.530000
106	89,4	XCSE	20200203 13:06:40.531000 +0000	20200203 14:06:40.531000
442	89,4	XCSE	20200203 13:06:40.543000 +0000	20200203 14:06:40.543000
254	89,55	XCSE	20200203 13:23:40.936000 +0000	20200203 14:23:40.936000
21	89,5	XCSE	20200203 13:30:56.848000 +0000	20200203 14:30:56.848000
67	89,5	XCSE	20200203 13:31:13.328000 +0000	20200203 14:31:13.328000
29	89,5	XCSE	20200203 13:33:03.138000 +0000	20200203 14:33:03.138000
67	89,4	XCSE	20200203 13:36:43.116000 +0000	20200203 14:36:43.116000
113	89,4	XCSE	20200203 13:36:43.116000 +0000	20200203 14:36:43.116000
81	89,6	XCSE	20200203 13:50:44.036000 +0000	20200203 14:50:44.036000
92	89,6	XCSE	20200203 13:50:44.036000 +0000	20200203 14:50:44.036000
10	89,5	XCSE	20200203 14:00:15.584000 +0000	20200203 15:00:15.584000
29	89,5	XCSE	20200203 14:01:58.675000 +0000	20200203 15:01:58.675000
25	89,5	XCSE	20200203 14:03:59.603000 +0000	20200203 15:03:59.603000
31	89,5	XCSE	20200203 14:05:13.845000 +0000	20200203 15:05:13.845000
120	89,5	XCSE	20200203 14:05:37.313000 +0000	20200203 15:05:37.313000
15	89,35	XCSE	20200203 14:17:48.975000 +0000	20200203 15:17:48.975000
16	89,35	XCSE	20200203 14:18:08.958000 +0000	20200203 15:18:08.958000
28	89,35	XCSE	20200203 14:18:54.080000 +0000	20200203 15:18:54.080000
30	89,35	XCSE	20200203 14:20:34.104000 +0000	20200203 15:20:34.104000
30	89,35	XCSE	20200203 14:21:09.077000 +0000	20200203 15:21:09.077000
203	90,25	XCSE	20200203 14:33:25.460000 +0000	20200203 15:33:25.460000
82	90,25	XCSE	20200203 14:33:25.460000 +0000	20200203 15:33:25.460000
12	90,25	XCSE	20200203 14:33:25.460000 +0000	20200203 15:33:25.460000
265	90,25	XCSE	20200203 14:33:25.460000 +0000	20200203 15:33:25.460000

Volume	Price	Venue	Time - GMT	Time CET
265	90,25	XCSE	20200203 14:33:25.460000 +0000	20200203 15:33:25.460000
137	90,25	XCSE	20200203 14:33:25.461000 +0000	20200203 15:33:25.461000
120	90,25	XCSE	20200203 14:33:25.461000 +0000	20200203 15:33:25.461000
83	90,25	XCSE	20200203 14:33:25.482000 +0000	20200203 15:33:25.482000
199	90,6	XCSE	20200203 14:48:34.645000 +0000	20200203 15:48:34.645000
297	90,5	XCSE	20200203 14:52:49.525000 +0000	20200203 15:52:49.525000
300	90,5	XCSE	20200203 14:52:49.525634 +0000	20200203 15:52:49.525634
500	90,6	XCSE	20200203 15:02:08.085981 +0000	20200203 16:02:08.085981
2370	90,6	XCSE	20200203 15:02:08.085981 +0000	20200203 16:02:08.085981
86	90,95	XCSE	20200203 15:15:08.103576 +0000	20200203 16:15:08.103576
11	90,95	XCSE	20200203 15:15:08.103576 +0000	20200203 16:15:08.103576
716	90,95	XCSE	20200203 15:15:08.103576 +0000	20200203 16:15:08.103576
87	90,95	XCSE	20200203 15:15:08.103576 +0000	20200203 16:15:08.103576