

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

On 19 August 2020, 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 19 August 2020 up to and including no later than end-October 2020. For details please see announcement no. 21 of 19 August 2020.

Under the share buy-back programme, NORDEN will purchase shares for up to a total of USD 10 million (approximately DKK 63 million). Under the programme, the following transactions have been made:

| Date | Number of shares | Average purchase price (DKK) | Transaction value (DKK) |
|---------------------------------|------------------|------------------------------|-------------------------|
| Total, last announcement | 353,000 | 95.93 | 33,863,300 |
| 21/9/2020 | 17,000 | 93.46 | 1,588,820 |
| 22/9/2020 | 16,000 | 94.21 | 1,507,360 |
| 23/9/2020 | 4,000 | 99.16 | 396,640 |
| 24/9/2020 | 4,000 | 98.92 | 395,680 |
| 25/9/2020 | 4,000 | 99.28 | 397,120 |
| Accumulated | 398,000 | 95.85 | 38,148,920 |

Since the share buy-back programme was initiated on 19 August 2020, the total number of repurchased shares is 398,000 at a total amount of DKK 38,148,920.

With the transactions stated above, NORDEN holds a total of 2,107,367 treasury shares, corresponding to 5.18%. The total number of shares in NORDEN is 40,700,000 million. Adjusted for treasury shares, the number of shares is 38,592,633.

Kind regards

Dampskibsselskabet NORDEN A/S

Klaus Nyborg

Chairman

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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.