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THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY SECURITIES.

## A.P. MØLLER – MÆRSK A/S COMMENCES CASH TENDER OFFER FOR ALL OF ITS OUTSTANDING 3.875% NOTES DUE 2025

A.P. Møller - Mærsk A/S (“**Maersk**”, the “**Offeror**”) has launched today a tender offer to purchase for cash (the “**Offer**”) any and all of its outstanding 3.875% U.S. dollar denominated notes set out in the table below (the “**Notes**”).

The Offer is being made on the terms and subject to the conditions set out in Maersk’s offer to purchase dated September 7, 2023 and the related Notice of Guaranteed Delivery (the “**Offer to Purchase**”). Capitalized terms with respect to the Offer not otherwise defined in this announcement have the same meaning as in the Offer to Purchase.

### Purpose of the Offer

The Offeror is providing the holders of its Notes with an opportunity to have their Notes repurchased, as part of the Offeror's active approach to liability management. The Offeror will utilize cash on hand to prepay, in whole or in part, the Notes.

### Terms of the Offer

Maersk is offering to purchase for cash, on the terms and conditions described in the Offer to Purchase, any and all of the outstanding Notes set out in the table below:

Title of Security	Issuer	ISIN/CUSIP	Principal Amount Outstanding	Fixed Spread (bps)	Reference Security	Bloomberg Reference Page
3.875% Notes due 2025	A.P. Møller - Mærsk A/S	Rule 144A: US00203QAD97 / 00203Q AD9 Reg S: USK0479SAE83 / K0479S AE8	\$500,000,000	30	5.00% U.S. Treasury Security due August 31, 2025	FIT 1

The Offer will expire at 5:00 p.m., New York City time, on September 14, 2023, unless it is extended (such date and time, as the same may be extended, the “**Expiration Deadline**”) or earlier terminated.

### Purchase Price; Accrued Interest

#### *Purchase Price*

The Purchase Price for each \$1,000 principal amount of Notes validly tendered and not validly withdrawn at or prior to the Expiration Deadline and accepted for purchase by the Offeror will be equal to

an amount (rounded to the nearest cent) that would reflect, as of the Settlement Date (as defined herein), a yield to the maturity date of the Notes equal to the sum of (i) the Reference Yield, plus (ii) the Fixed Spread set forth in the table on the cover page of the Offer to Purchase (such sum referred to as the **“Purchase Yield”**). Specifically, the Purchase Price will equal (i) the value of all remaining payments of principal and interest on the Notes up to and including the scheduled maturity of the Notes, discounted to the Settlement Date (as defined in the Offer to Purchase), at the Purchase Yield, minus any Accrued Interest for the Notes, calculated in the manner set out in Annex 1 to the Offer to Purchase.

### *Accrued Interest*

Holders whose Notes are accepted for purchase will also receive, on the Settlement Date or the Guaranteed Delivery Settlement Date, as applicable, an amount equal to accrued and unpaid interest on such Notes from the last interest payment date up to, but not including, the Settlement Date (**“Accrued Interest”**). Accrued Interest for each \$1,000 principal amount of Notes validly tendered and accepted for purchase will be rounded to the nearest \$0.01 with \$0.005 being rounded upwards. For the avoidance of doubt, interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including those tendered by the guaranteed delivery procedures set forth in the Offer to Purchase.

### **Settlement**

The Purchase Price and any Accrued Interest will be paid to holders whose Notes are tendered prior to the Expiration Deadline and accepted for purchase on the Settlement Date (the **“Settlement Date”**), which is expected to be on at 5:00 p.m., New York City time, on September 18, 2023, the second Business Day following the Expiration Deadline, unless extended.

### **Offer Conditions**

The Offer is subject to the satisfaction or waiver of the General Conditions prior to the Expiration Deadline. See *“The Offer—Terms of the Offer—Offer Conditions”* in the Offer to Purchase.

### **Withdrawal Rights**

Notes tendered pursuant to the Offer may be withdrawn at any time before the earlier of (i) the Withdrawal Deadline and (ii) if the Offer is extended, the 10<sup>th</sup> Business Day after the commencement of the Offer (the **“Commencement Date”**). Notes tendered pursuant to the Offer may also be withdrawn at any time after the 60<sup>th</sup> Business Day after commencement of the Offer if, for any reason, the Offer has not been consummated within 60 Business Days of commencement. If the Offer is terminated without any Notes being purchased thereunder, the Notes tendered pursuant thereto will be promptly returned to the tendering holders.

**The deadline set by DTC or any intermediary for the submission of Tender Instructions may be earlier than the deadlines set out herein.**

### **Indicative Timetable**

The following table sets out the expected dates and times of the key events relating to the Offer. This is an indicative timetable and is subject to change.

<b>Events</b>	<b>Dates and Times</b>
<b><i>Commencement Date</i></b>	
Commencement of the Offer upon the terms and subject to the conditions set forth in the Offer to Purchase.	September 7, 2023
Notice provided through a press release via a widely disseminated news service.	
Notice delivered to DTC. Offer Documents available (subject to the Offer and Distribution Restrictions) from the Tender Agent and at an Internet address contained in the launch press release.	
<b><i>Price Determination Time</i></b>	
The time at which the Reference Yield will be determined by the Dealer Manager.	10:00 a.m., New York City time, on September 14, 2023, unless otherwise extended
<b><i>Withdrawal Deadline</i></b>	
The deadline for holders to validly withdraw Notes tendered before this date and time, unless otherwise extended as described herein. Notes tendered before this date and time, but not validly withdrawn before this date and time, may not be withdrawn thereafter, except to the extent set forth below or as required by law.	5:00 p.m., New York City time, on September 14, 2023, unless otherwise extended
In addition, if the Offer is extended, the Withdrawal Deadline will be extended to the earlier of (i) the Expiration Deadline (as extended) and (ii) the 10 <sup>th</sup> Business Day after the Commencement Date. The Notes may also be validly withdrawn in the event the Offer has not been consummated within 60 Business Days after the Commencement Date.	
<b><i>Expiration Deadline</i></b>	
The deadline for holders to tender Notes pursuant to the Offer in order to qualify for payment of the Purchase Price plus any Accrued Interest.	5:00 p.m., New York City time, on September 14, 2023, unless otherwise extended
The Offeror will issue a press release announcing the principal amount of Notes accepted for purchase pursuant to the Offer promptly after the Expiration Deadline.	

Events	Dates and Times
<b><i>Guaranteed Delivery Date</i></b>	
The deadline for Holders of Notes to tender such Notes using the guaranteed delivery procedures.	5:00 p.m., New York City time, on the second Business Day following the Expiration Deadline, unless otherwise extended
<b><i>Settlement Date</i></b>	
Payment of the Purchase Price, plus any Accrued Interest, for all Notes validly tendered prior to the Expiration Deadline and not validly withdrawn and accepted for purchase pursuant to the Offer.	Expected on September 18, 2023, the second Business Day following the Expiration Deadline, unless otherwise extended
<b><i>Guaranteed Delivery Settlement Date</i></b>	
Payment of the Purchase Price to holders of Notes with respect to which a properly completed and duly executed Notice of Guaranteed Delivery has been delivered by the Expiration Deadline (to the extent such Notes are not delivered prior to the Expiration Deadline) and that are accepted for purchase pursuant to the Offer.	Expected on September 19, 2023, the third Business Day following the Expiration Deadline, unless otherwise extended
The times and dates above are subject, where applicable, to the right of the Offeror to extend, re-open, amend, limit, terminate or withdraw its respective Offer, subject to applicable law. Accordingly, the actual timetable of the Offer may differ significantly from the expected timetable set out above.	
<b>Holders should confirm with the bank, securities broker or any other intermediary through which they hold their Notes whether such intermediary needs to receive instructions from a holder before the deadlines specified above in order for that holder to be able to participate in, or withdraw their instruction to participate in, the Offer.</b>	

## **FURTHER INFORMATION**

Copies of the Offer to Purchase are available at the following web address:  
<https://sites.dfkingltd.com/Maersk>

Requests for assistance or additional copies of an Offer to Purchase may be directed to the Tender Agent and any questions regarding the terms of the Offer may be directed to the relevant Dealer Managers listed below:

### **Tender Agent**

D.F. King & Co., Inc.

Email: [Maersk@dfkingltd.com](mailto:Maersk@dfkingltd.com)

Telephone (Toll free): +1 (866) 796-1271

Telephone (Banks & Brokers Call): +1 (212) 269-5550

### **Investor Relations**

Stefan Gruber, Head of Investor Relations

Email: [stefan.gruber@maersk.com](mailto:stefan.gruber@maersk.com)

Telephone: +45 3363 3484

### **Dealer Managers**

Citigroup Global Markets Limited

Telephone (Europe): +44 20 798 68969

Telephone (U.S. Toll Free): +1 (800) 558 3745

Telephone (U.S.): +1 (212) 723 6106

Email: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com)

Attn: Liability Management Group

MUFG Securities Americas Inc.

Telephone (Europe): +442076285555 / +33170914255

Telephone (U.S. Toll Free): +1 (877) 744-4532

Telephone (U.S.): +1 (212) 405-7481

Email: [DCM-LiabilityManagement@int.sc.mufig.jp](mailto:DCM-LiabilityManagement@int.sc.mufig.jp)

Attn: Liability Management

## **DISCLAIMER**

This announcement and the Offer to Purchase (including the documents incorporated by reference therein) contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Offer to Purchase or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or

intermediary must contact such entity if it wishes to participate in the Offer. None of the Offeror, the Dealer Managers, the Tender Agent, the fiscal agent or the trustee (as applicable) with respect to the Notes (or any of their respective directors, employees or affiliates) make any recommendation as to whether holders should tender Notes pursuant to the Offer.

## **OFFER AND DISTRIBUTION RESTRICTIONS**

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Offer do not constitute an offer or an invitation to participate in the Offer in any jurisdiction in or from which, or to any person to whom, it is unlawful to make the Offer or invitation under applicable laws. The distribution or communication of the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession the Offer to Purchase comes are required by each of the Offeror, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.

### **United Kingdom**

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Offer are not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the “**FSMA**”). Accordingly, this announcement, the Offer to Purchase and such other documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of the Offer to Purchase and such other documents and/or materials are exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that they are only being distributed to and are only directed at persons to whom they can lawfully be circulated outside the United Kingdom or to: (i) persons in the United Kingdom having professional experience in matters relating to investments falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”)); (ii) persons falling within Article 43 of the Order; or (iii) any other persons to whom the Offer to Purchase and such other documents and/or materials may otherwise lawfully be communicated under the Order (all such persons together being referred to as “**relevant persons**”). This announcement, the Offer to Purchase and such documents and/or materials are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement and the Offer to Purchase relate is available only to relevant persons and will be engaged in only with relevant persons.

The communication of this announcement, the Offer to Purchase and any other documents or materials relating to the Offer do not constitute an offer of securities to the public for the purposes of s of Regulation (EU) 2017/1129 (as amended) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA) (the “**UK Prospectus Regulation**”) and accordingly the requirement to produce a prospectus under the UK Prospectus Regulation does not apply to the Offer.

### **European Economic Area (EEA)**

In any European Economic Area (“**EEA**”) Member State (a “**Relevant State**”), the Offer is only addressed to and is only directed at qualified investors in that Relevant State within the meaning of the Prospectus Regulation.

Each person in a Relevant State who receives any communication with respect to the Offer contemplated in the Offer to Purchase will be deemed to have represented, warranted and agreed to and with the Dealer Managers and the Offeror that it is a qualified investor within the meaning of Article

2(e) of the Prospectus Regulation.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Offer.

## Belgium

None of this announcement, the Offer to Purchase and any other documents or materials relating to the Offer have been submitted to or will be submitted for approval or recognition to the Financial Services and Markets Authority (Autorité des services et marchés financiers / Autoriteit voor financiële diensten en markten) and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of April 1, 2007 on public takeover bids as amended or replaced from time to time. Accordingly, the Offer may not be advertised and the Offer will not be extended, and none of this announcement, the Offer to Purchase or any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) have been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than “qualified investors” in the sense of Article 2(e) of the Prospectus Regulation, acting on their own account. This announcement and the Offer to Purchase have been issued only for the personal use of the above qualified investors and exclusively for the purpose of the Offer. Accordingly, the information contained in this announcement and in the Offer to Purchase may not be used for any other purpose or disclosed to any other person in Belgium.

## France

This announcement, the Offer to Purchase and any other documents or offering materials relating to the Offer may not be distributed in the Republic of France except to qualified investors (*investisseurs qualifiés*) as defined in Article 2(e) of the Prospectus Regulation. This announcement and the Offer to Purchase have not been and will not be submitted for clearance to the *Autorité des marchés financiers*.

## Italy

None of this announcement, the Offer, the Offer to Purchase or any other documents or materials relating to the Offer has been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”), pursuant to applicable Italian laws and regulations.

The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-*bis*, paragraph 3-*bis* of the Legislative Decree No. 58 of February 24, 1998, as amended (the “**Financial Services Act**”) and article 35-*bis*, paragraph 4 of CONSOB Regulation No. 11971 of May 14, 1999, as amended (the “**CONSOB Regulation**”). The Offer is also being carried out in compliance with article 35-*bis*, paragraph 7 of the CONSOB Regulation.

Holders or beneficial owners of the Notes located in Italy can tender the Notes through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of February 15, 2018, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes and the Offer.

## General

The Offer does not constitute an offer to buy or the solicitation of an offer to sell Notes in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities or other laws require the Offer to be made by a licensed broker or dealer and the Dealer Manager or, where the context so requires, any of its affiliates, is such a licensed broker or dealer in that jurisdiction, the Offer shall be deemed to be made on behalf of the Offeror by such Dealer Manager or affiliate (as the case may be) in such jurisdiction.

Each Holder participating in the Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in the Offer to Purchase. Any tender of Notes pursuant to the Offer to Purchase from a holder that is unable to make these representations will be rejected. Each of the Offeror, the Dealer Managers and Tender Agent reserves the right, in its absolute discretion (and without prejudice to the relevant holder's responsibility for the representations made by it), to investigate in relation to any tender of Notes, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such offer to sell will be rejected.

The Offeror and its affiliates expressly reserve the right at any time or from time to time following completion or termination of the Offer, to purchase or exchange or offer to purchase or exchange Notes or to issue an invitation to submit offers to sell Notes (including, without limitation, those tendered pursuant to the Offer but not accepted for purchase) through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, in each case on terms that may be more or less favorable than those contemplated by the Offer. In addition, the Offeror also reserves the right to issue new debt securities from time to time, including during the term of the Offer.

The Offeror and their respective affiliates expressly reserve the right at any time or from time to time following completion or termination of the Offer made by it, to purchase or exchange or offer to purchase or exchange Notes or to issue an invitation to submit offers to sell Notes (including, without limitation, those tendered pursuant to the Offer but not accepted for purchase by it) through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, in each case on terms that may be more or less favorable than those contemplated by the Offer. In addition, the Offeror also reserves the right to issue new debt securities from time to time, including during the term of the Offer made by it.

THIS ANNOUNCEMENT CONTAINS INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION FOR A.P. MØLLER – MÆRSK A/S, FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 (MAR). FOR THE PURPOSES OF MAR AND ARTICLE 2 OF COMMISSION IMPLEMENTING REGULATION (EU) 2016/1055, THIS ANNOUNCEMENT IS MADE BY SARAH SPRAY, HEAD OF INVESTOR RELATIONS OF A.P. MØLLER – MÆRSK A/S.

### **Legal Entity Identifiers**

A.P. MØLLER – MÆRSK A/S      549300D2K6PKKKXVNN73

### **FORWARD-LOOKING STATEMENTS**

From time to time, the Offeror may make statements, both written and oral, regarding our assumptions, projections, expectations, intentions or beliefs about future events. These statements constitute



“forward-looking statements”. The Offeror cautions that these statements may and often do vary materially from actual results. Accordingly, the Offeror cannot assure you that actual results will not differ materially from those expressed or implied by the forward-looking statements. You should read the sections entitled “*Risk Factors*” in the Offer to Purchase, in the Group’s annual report in respect of the financial year ended December 31, 2022 (the “**Annual Report**”) and H1 2023 Interim Report of the Offeror, which are incorporated by reference therein and “*Forward-Looking Statements*” in the Annual Report and H1 2023 Interim Report of the Offeror, which are incorporated by reference in the Offer to Purchase.

Any forward-looking statements made herein or in the documents incorporated by reference herein speak only as of the date they are made. Except as required by the U.K. Financial Conduct Authority (the “**FCA**”) or the Danish Financial Supervisory Authority (the “**DFSA**”), as applicable, any applicable stock exchange or any applicable law, the Offeror expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in the Offer to Purchase or the documents incorporated by reference herein to reflect any changes in expectations with regard thereto or any new information or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that A.P. Møller - Mærsk A/S has made or may make in documents that A.P. Møller - Mærsk A/S has filed or may file with the DFSA.