

Supplement to Registration Document

dated 28 June 2012

DFDS A/S



Copenhagen, 28.05.2013

1. Persons responsible

DFDS A/S confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this supplement to registration document is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

Copenhagen, 28.05.2013

DFDS A/S

This document extracts major events since the original prospectus dated the 28th of June, 2012. All major events are reported in the 2012 annual report or in company announcements.

2. Financial information

According to the Commission Regulation (EC) No 809/2004 of 29 April 2004 implementing Directive 2003/71/EC of the European Parliament and of the Council, information in a prospectus may be incorporated by reference.

On February 28 2013, DFDS published its 2012 annual report:

	Financial report 2012
DFDS A/S - Parent	
Income statement	Page 68
Balance sheet	Page 70 - 71
Cash flow statement	Page 76
Notes	Page 78 - 128
DFDS A/S - Group	
Income statement	Page 68
Balance sheet	Page 70 - 71
Cash flow statement	Page 76
Notes	Page 78 - 128
Accounting principles	Page 120-127
Auditors report	Page 129

http://www.dfdsgroup.com/Investors/Reports/Documents/2012/AR_2012UK.pdf

Profit expectation for 2013 revised

In March NTEX AB and DFDS renewed and expanded their customer agreement concerning the shipping of trailers on DFDS' route Gothenburg-Immingham/Tilbury.

To accommodate the increase of volumes from NTEX, DFDS has reversed the swap of tonnage between Gothenburg-Immingham and Gothenburg-Ghent carried out in 2012.

Due to the increase in volumes on Gothenburg-Immingham, DFDS' operating profit before depreciation (EBITDA) and special items for 2013 is expected to increase to DKK 1,100-1,300m from previously DKK 1,050-1,250m.

3. Information about the issuer

DFDS A/S is the parent company of the Group. For an overview of all its subsidiaries, see DFDS' annual report 2012 – note 42. DFDS A/S is also an operating company, which owns part of the fleet and operates a number of routes. DFDS Seaways operates a network of 30 routes with 51 freight and passenger ships, while DFDS Logistics provides freight solutions in Europe with trailers, containers, and rail. DFDS has around 5.900 employees in 20 countries.

4. Overview of important events

Major events since the original prospectus

The following events are reported in the 2012 annual report or in company announcements.

New business area in Shipping Division

The Shipping Division operates DFDS' route network, divided into five business areas: North Sea, Baltic Sea, Channel, Passenger, and France & Mediterranean. The France & Mediterranean business area was established in September 2012 following a joint venture with LDA.

The primary activity of the new business area is the operation of the route Marseille-Tunis, which is operated in a vessel sharing agreement with CMA/CGM with each part deploying one ship. Sales agency services covering France, Spain, and Portugal, as well as operation of French port terminals, are also provided to the business area Channel. The business area is, moreover, responsible for business development of activities in the Mediterranean.

Competition on the Channel

In 2012, the Channel business area experienced a considerable increase in competition when Eurotunnel unexpectedly was allowed to acquire the former assets of SeaFrance. Through a new subsidiary of Eurotunnel, MyFerryLink, two of these ships were entered into service between Dover and Calais in August, and a third ship was added in November. The UK competition authority, the Competition Commission, is expected to publish a final ruling on Eurotunnel's transaction on the 9th of June, 2013.

New ships

A complete list of DFDS' fleet as of 31st of December 2012 is available in the 2012 annual report on page 130-131.

In addition, all conditions have been met for the two newbuilding contracts between DFDS and the German shipyard P+S Werften GmbH, Stralsund, concerning the construction of two freight ships (ro-ro).

The newbuildings form part of DFDS' cooperation with the Danish defence, and since 2006 also with the German defence, concerning delivery of tonnage capacity for defence transport assignments (ARK project). The cooperation is based on charter agreements covering the period 2013-2021.

Delivery of the first ship is expected to take place in Q4 2013 followed by the second ship in Q1 2014. The price of the two newbuildings is EUR 84m.

Network expanded in 2012

DFDS' network was expanded in 2012 by the completion of the acquisition of 65% of a port terminal in Gothenburg, Ävlsborg Roro AB. The terminal provides services for DFDS' three routes out of Gothenburg and third party customers.

Further expansion was achieved by the acquisition of LD Lines in a joint venture with LDA in which DFDS has a controlling stake of 82%. Two routes were added in the Western Channel, Dieppe-Newhaven and Le Havre-Portsmouth, and one route in the Mediterranean, Marseille-Tunis.

The updated route network is shown in the figure below.



New organizational structure in Logistics Division

In January 2013, DFDS Logistics implemented a new organizational structure. Going forward it will operate with a country structured organization grouped into three business areas:

1. Nordic
2. Continent
3. UK & Ireland

The new structure will facilitate better coordination of activities to improve growth in line with the strategic objective to offer customers a variety of transport modes through one point of contact.

Possible transaction

On the 3rd of May 2013, DFDS announced that the company is participating in the competitive sales process of Scandlines. DFDS' interest and participation is aligned with DFDS' strategy of expanding the route network through value creating acquisitions.

5. Major Shareholders

Major shareholders of DFDS as of 31st of December 2012:

	<u>Share of Capital %</u>
Lauritzen Foundation ¹	36,3 %
A.P. Møller-Mærsk ¹	31,4 %
Institutional and financial investors	16,9 %
Other registered shareholders	6,8 %
Own shares	2,4 %
Non-registered shareholders	6,2 %
Total	100,0%

¹ All with residence in Copenhagen