

No. 692

**COMPANY ANNOUNCEMENT**

9 February 2022

**PANDORA LAUNCHES DKK 3.3 BILLION SHARE BUYBACK PROGRAMME**

The Board of Directors has decided to launch a share buyback programme, under which Pandora will buy back own shares for a maximum consideration of DKK 3.3 billion in the period from 9 February 2022 to 3 February 2023 at the latest, both days inclusive.

The purpose of the programme is to reduce the Company's share capital and to meet obligations arising from Company incentive programmes.

The share buyback programme is implemented in accordance with the safe harbour rules in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 (market abuse regulation).

Pandora has appointed BNP as lead manager of the first DKK 1.1 billion tranche of the programme.

The programme will be implemented under the following framework:

- The maximum total consideration for Pandora shares bought back in the period of the programme is DKK 3.3 billion;
- Under the current authorisation to acquire treasury shares, and thus applicable to the programme, Pandora can acquire up to 10% of the existing nominal share capital;
- The maximum number of shares to be bought per daily market session will be the equivalent to 25% of the average daily volume of shares in the Company traded on Nasdaq Copenhagen during the preceding 20 business days;
- The purchase price paid in connection with acquisition of treasury shares must not diverge from the price quoted on Nasdaq Copenhagen at the time of acquisition by more than 10%.

Pandora may terminate the programme at any time.

On a weekly basis Pandora will issue an announcement in respect of transactions made under the programme.

## **ABOUT PANDORA**

Pandora is the world's largest jewellery brand. The company designs, manufactures and markets hand-finished jewellery made from high-quality materials at affordable prices. Pandora jewellery is sold in more than 100 countries through 6,800 points of sale, including more than 2,600 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 27,000 people worldwide and crafts its jewellery at two LEED Gold-certified facilities in Thailand using mainly recycled silver and gold. Pandora is committed to leadership in sustainability and has set science-based targets to reduce greenhouse gas emissions by 50% across its own operations and value chain by 2030. The company is listed on the Nasdaq Copenhagen stock exchange and generated sales of DKK 23.4 billion (EUR 3.1 billion) in 2021.

## **CONTACT**

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