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COMPANY ANNOUNCEMENT

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JEREMY SCHWARTZ STEPS DOWN AS COO OF PANDORA

Following the appointment of Alexander Lacik as President & CEO of Pandora on 14 February 2019, Pandora is pleased to announce that Alexander Lacik will take office within the foreseeable future.

Consequently, COO Jeremy Schwartz has today resigned from his position. Following a mutual agreement between the Chairman of the Board of Directors and Jeremy Schwartz, the resignation will take effect as of today. Jeremy Schwartz will be available as advisor to Alexander Lacik to support the onboarding to Pandora.

Peder Tuborgh, Chairman of the Board of Directors, says: “I have sympathy for Jeremy’s decision considering the overlap of competencies between him and Alexander Lacik. I would like to thank Jeremy for his significant contributions to Pandora. Together with Anders Boyer, he has been instrumental in driving the diagnosis phase of Programme NOW, and he is leaving a clear roadmap to execute on”.

ABOUT PANDORA

Pandora designs, manufactures and markets hand-finished and contemporary jewellery made from high-quality materials at affordable prices. Pandora jewellery is sold in more than 100 countries on six continents through more than 7,700 points of sale, including more than 2,700 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, Pandora employs more than 32,000 people worldwide of whom more than 14,000 are located in Thailand, where the Company manufactures its jewellery. Pandora is publicly listed on the Nasdaq Copenhagen stock exchange in Denmark. In 2018, Pandora's total revenue was DKK 22.8 billion (approximately EUR 3.1 billion).

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