

PRESS RELEASE

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PANDORA MOVES TO THE CLOUD IN GLOBAL IT OVERHAUL

Consolidation of IT services will reduce costs and enable faster implementation of new digital solutions.

Today Pandora took the first step in a major transformation of its global IT setup by announcing a cloud solution agreement with Accenture. The agreement allows Pandora to move its data, IT infrastructure and applications from its current data centres to the cloud. The new set-up is more easily scalable and significantly cheaper to run.

“Digitalisation is essential to increase our productivity and competitive advantages, and cloud computing is a technology that has developed tremendously over the last few years,” says Pandora’s CIO Peter Cabello Holmberg. “Moving our data centres to the cloud will save money, while we maintain high quality service to the business. We can also avoid major hardware investments and improve our security.”

From more than 60 vendors to a few partners

The cloud-hosting agreement is the first step in a significant transformation of Pandora’s IT setup. Over the coming 12 months, Pandora will consolidate more than 60 IT vendors into just a handful of global partners. The new setup will cover all aspects of the company’s digital needs from store support to application development.

When completed during the second half of 2020, the transformation will reduce Pandora’s annual IT costs by at least DKK 200 million.

The overhaul is part of Programme NOW, Pandora’s brand relaunch and business transformation plan. Programme NOW targets total annual cost reductions of DKK 1.2 billion by the end of 2020. The savings will fund investments in strengthening Pandora’s brand through increased marketing spend, a new store design, a new online shopping experience and much more.

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 7,500 points of sale, including more than 2,700 concept stores.

Founded in 1982 and headquartered in Copenhagen, Denmark, Pandora employs more than 28,000 people worldwide of whom more than 13,000 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).

CONTACT

For more information, please contact:

CORPORATE COMMUNICATIONS

Mads Twomey-Madsen
VP, Corporate Communications & Sustainability
+45 2510 0403
madt@pandora.net

Emma Raby
Communications Officer
+45 5077 5254
emra@pandora.net

INVESTOR RELATIONS

Michael Bjergby
VP, Investor Relations, Tax & Treasury
+45 7219 5387
miby@pandora.net

Brian Granberg
Senior Investor Relations Officer
+45 7219 5344
brgr@pandora.net

Christian Møller
Investor Relations Officer
+45 7219 5361
chmo@pandora.net