

No. 779

Company Announcement

27 March 2023

Transactions in connection with share buyback programme

On 8 February 2023, Pandora announced a new share buyback programme, cf. Company announcement no. 769. The share buyback programme is executed in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation).

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

Under the programme Pandora will repurchase shares for an aggregate maximum amount of DKK 2.4 billion with an intention to go up to a total of DKK 5.0 billion during the next 12 months, depending on how the macroeconomic climate develops throughout the year. The programme commenced on 8 February 2023, cf. Company Announcement no. 769, and will conclude no later than 2 February 2024.

The following transactions have been made under the programme:

	Number of shares	Average purchase price, DKK	Transaction value, DKK
Accumulated under the programme	1,180,000		760,396,825
20 March 2023	55,000	593.41	32,637,550
21 March 2023	55,000	606.61	33,363,803
22 March 2023	50,000	612.03	30,601,605
23 March 2023	50,000	614.21	30,710,360
24 March 2023	55,000	603.38	33,185,900
Accumulated under the programme	1,445,000		920,896,043

With the transactions stated above, Pandora owns a total of 7,743,938 treasury shares, corresponding to 8.1% of the Company's share capital.

In accordance with Regulation (EU) No 596/2014, all transactions related to the share buyback programme are presented in detailed form in the spread sheet attached to this Company Announcement.

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 more than 6,500 points of sale, including more than 2,500 concept stores.

Headquartered in Copenhagen, Denmark, Pandora employs 32,000 people worldwide and crafts its jewellery at two LEED-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 revenue of DKK 26.5 billion (EUR 3.6 billion) in 2022.

Contact

For more information, please contact:

INVESTOR RELATIONS

Bilal Aziz
VP, Investor Relations & Treasury
+45 3137 9486
biazi@pandora.net

Kristoffer Malmgren
Director, Investor Relations
+45 3050 1174
kram@pandora.net

CORPORATE COMMUNICATIONS

Johan Melchior
VP, Media Relations & Public Affairs
+45 4060 1415
jome@pandora.net