

To: THE DANISH FINANCIAL SUPERVISORY AUTHORITY,
NASDAQ COPENHAGEN AND OSLO BØRS

COMPANY ANNOUNCEMENT
NO. 57/2025, 8 DECEMBER 2025
CHANGES IN COMPANY'S OWN SHARES

Schouw & Co. share buy-back programme, week 49 2025

On 5 May 2025, Schouw & Co. initiated a share buy-back programme as outlined in Company Announcement no. 20 of 2 May 2025. Under the programme, Schouw & Co. will acquire shares for up to DKK 120 million during the period 5 May to 31 December 2025.

The buy-back will be structured in accordance with Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR) and the Commission's delegated regulation (EU) 2016/1052 of 8 March 2016 ("Safe Harbour" rules).

Trading day	No. of shares	Average price	Amount
Accumulated until 28 November 2025	196,200	597.51	117,231,745
Monday, 1 December 2025	600	609.41	365,646
Tuesday, 2 December 2025	400	614.38	245,752
Wednesday, 3 December 2025	400	623.50	249,400
Thursday, 4 December 2025	400	621.84	248,736
Friday, 5 December 2025	400	617.65	247,060
In the period 1 December 2025 - 5 December 2025	2,200	616.63	1,356,594
Accumulated until 5 December 2025	198,400	597.72	118,588,339

Following the above transactions, Schouw & Co. holds a total of 2,240,393 treasury shares corresponding to 8.96% of the total share capital of 25,000,000 shares.

Aktieselskabet Schouw & Co.

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Jens Bjerg Sørensen, President, telephone number +45 86 11 22 22