

**Company Announcement**

No. 27/2021

Copenhagen, 25 May 2021

Major Shareholder's Announcement

With reference to Section 38 of the Danish Act on Capital Markets (kapitalmarkedsloven) it is hereby announced that Parvus Asset Management Europe Limited has informed Scandinavian Tobacco Group A/S (the "Company") that funds administered by companies within Parvus Asset Management Europe Limited on 19 May 2021 control shares in total amounting to more than 10% of the Company's share capital as the threshold was passively crossed following reduction of the Company's share capital, and Parvus Asset Management Europe Limited exercises more than 10% of the Company's voting rights.

Funds administered by Parvus Asset Management Europe Limited thus control 9,987,601 shares with a nominal value of DKK 1 (aggregate nominal value DKK 9,987,601), corresponding to 10.24% of the total share capital, and on behalf of these funds Parvus Asset Management Europe Limited exercises 10.24% of the voting rights.

For further information, please contact:

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About Scandinavian Tobacco Group

Scandinavian Tobacco Group A/S is a world-leading manufacturer of cigars and pipe tobacco with an annual production of four billion cigars and 5,000 tonnes of pipe and fine-cut tobacco.

The Group holds market-leading positions in several categories and has a portfolio of more than 200 global and local brands.

Scandinavian Tobacco Group has its headquarters in Copenhagen, Denmark – and employs approximately 11,000 people in Europe, the US, Canada, Australia, New Zealand, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka. For more information please visit www.st-group.com