

No. 515

COMPANY ANNOUNCEMENT

12 April 2019

PANDORA REDUCES TREASURY SHARES TO LESS THAN 5% OF SHARE CAPITAL

In accordance with Section 31 of the Capital Market Act, it is hereby announced that Pandora A/S as of today owns a total of 1,008,882 treasury shares of nominally DKK 1, hence less than 5% of the total share capital and the total voting rights in the Company.

The decrease in number of treasury shares is a consequence of the share capital reduction resolved by the Company's Annual General Meeting on 13 March 2019, which was effected today cf. Company announcement no. 514.

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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